

# **SKYWEB INFOTECH LIMITED**

## **40<sup>TH</sup> ANNUAL REPORT**

**F.Y. 2024-25**

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

**Mrs. Renu Gupta**

*Whole-Time Director*

**Mr. Neetesh Gupta**

*Non-Executive Director*

**Mr. Mohan Mandawara**

*Independent Director*

**Ms. Ritu Goyal**

*Independent Director*

### **COMMITTEES OF BOARD**

Audit Committee

Nomination and Remuneration Committee

### **KEY MANAGERIAL PERSONNEL**

**Mrs. Renu Gupta**

*Whole-Time Director*

**Mr. Amit Kumar**

*Chief Financial Officer*

**Mr. Akshit Singla**

*Company Secretary & Compliance Officer*

### **STATUTORY AUDITORS**

M/s. SPS Associates

Chartered Accountants

New Delhi

### **SECRETARIAL AUDITORS**

M/s. S.K. Batra & Associates

Company Secretaries

New Delhi

### **INTERNAL AUDITORS**

M/s. VRG & Associates

Chartered Accountants

Uttar Pradesh

### **REGISTERED OFFICE**

K-20, 2<sup>nd</sup> Floor, Lajpat Nagar

Part - II, New Delhi -110024

Ph. No.: 011-29840906

Website: [www.skywebindia.in](http://www.skywebindia.in)

E-mail: [info@skywebindia.in](mailto:info@skywebindia.in)

CIN: L72200DL1985PLC019763

### **CORPORATE OFFICE**

D-348, Sector-63, Noida

Uttar Pradesh - 201307

Ph. No.: 0120-2406450

### **REGISTRAR & SHARE TRANSFER AGENT**

Beetal Financial & Computer Services Pvt. Ltd.

Beetal House, 3<sup>rd</sup> Floor, 99 Madangir

Behind Local Shopping Centre

Near Dada Harsukhdas Mandir

New Delhi- 110062

Phone: 011-29961281/83

E-mail: [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com)

### **LISTED AT**

Metropolitan Stock Exchange of India (MSEI)

**DIRECTORS' REPORT**

Dear Members,

The Directors of your Company are pleased to present the 40<sup>th</sup> Annual Report on the Company's Business and Operations along with the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2025.

**1. FINANCIAL SUMMARY:**

Key aspects of Financial Performance of the Company for the year ended March 31, 2025 along with previous year's figures are tabulated below:

*(INR in Lakhs except EPS)*

| Particulars  | Standalone               |                          | Consolidated             |                          |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
|  | Year ended<br>31.03.2025 | Year ended<br>31.03.2024 | Year ended<br>31.03.2025 | Year ended<br>31.03.2024 |
| Revenue from Operations                                      | 245.75                   | 491.33                   | 245.75                   | 491.33                   |
| Total Expenses   | 268.57                   | 505.96                   | 268.57                   | 505.96                   |
| Profit/Loss before Exceptional & Extraordinary Items and Tax | (13.97)                  | (7.91)                   | (13.97)                  | (7.91)                   |
| Exceptional Items  | -                        | -                        | -                        | -                        |
| Profit/Loss Before Tax                                       | (13.97)                  | (7.91)                   | (13.97)                  | (7.91)                   |
| <b>Tax Expense:</b>  |                          |                          |                          |                          |
| (1) Current Tax  | -                        | -                        | -                        | -                        |
| (2) Deferred Tax   | -                        | -                        | -                        | -                        |
| Total Profit/Loss After Tax                                  | (13.97)                  | (7.91)                   | (13.97)                  | (7.91)                   |
| Profit / Loss from Associates                                | -                        | -                        | (14.81)                  | 0.94                     |
| <b>Total Profit/Loss for the year</b>                        | <b>(13.97)</b>           | <b>(7.91)</b>            | <b>(28.77)</b>           | <b>(6.97)</b>            |
| <b>Total Comprehensive Income for the year</b>               | <b>(13.97)</b>           | <b>(7.91)</b>            | <b>(28.77)</b>           | <b>(6.97)</b>            |
| Earnings per equity share (EPS)                              |                          |                          |                          |                          |
| Basic  | (1.40)                   | (0.79)                   | (2.88)                   | (0.70)                   |
| Diluted  | (1.40)                   | (0.79)                   | (2.88)                   | (0.70)                   |

**2. INFORMATION ON STATE OF AFFAIRS OF THE COMPANY**

During the financial year 2024-25, the Company has earned revenue from operations amounting to Rs. 245.75 Lakhs in comparison to revenue of Rs. 491.33 Lakhs earned during previous F.Y. 2023-24. However, the Company has incurred net loss of Rs. 13.97 Lakhs during the Financial Year 2024-25 in comparison to net loss of Rs. 7.91 Lakhs during the previous F.Y. 2023-24. The Company is continuously making efforts towards finding more business opportunities in the market and has been constantly endeavoring to sustain itself in the market.

Detailed information on state of affairs of the Company is given in Management Discussion and Analysis Report which is included separately in this Annual Report.

### 3. REPORT ON PERFORMANCE OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2025, the Company has no Subsidiary or Joint Venture. However, the Company has 1 (One) Associate Company viz. Travancore Marketing Private Limited.

During the financial year, the Company did not acquire or liquidate any Subsidiary/Joint Venture/Associate Company.

Further, in accordance with the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the Company has prepared its consolidated financial statements including financial statements of its Associate Company, which are forming part of this Annual Report.

A report on financial position and performance of Associate Company is given under Form AOC-1 enclosed as **Annexure -1** to this Report.

### 4. TRANSFER TO RESERVES

During the financial year 2024-25, the Company has incurred loss of Rs. 13.97 Lakh. Hence, the Board of Directors of the Company has decided not to transfer any amount to the reserves.

### 5. SHARE CAPITAL STRUCTURE

During the year, there was no increase / decrease in the Authorised Share Capital of the Company.

The Company's Share Capital position as on March 31, 2025, is as follows:

| Class of shares | Authorised Share Capital |                               |                        | Issued, Subscribed & Paid-up Share Capital |                               |                        |
|-----------------|--------------------------|-------------------------------|------------------------|--|-------------------------------|------------------------|
|                 | No. of Shares            | Face Value per share (in Rs.) | Nominal Value (in Rs.) | No. of Shares                              | Face Value per share (in Rs.) | Nominal Value (in Rs.) |
| Equity          | 12,00,000                | 10                            | 1,20,00,000            | 10,00,000                                  | 10                            | 1,00,00,000            |
|                 | <b>Total</b>             |                               | <b>1,20,00,000</b>     | <b>Total</b>                               |                               | <b>1,00,00,000</b>     |

During the reporting period, there was no public issue, right issue, bonus issue, preferential issue or redemption of shares etc. made by the Company. Also, the Company has not issued shares with differential voting rights and sweat equity share nor has granted any stock options.

### 6. DIVIDEND

The Board of Directors has not recommended any dividend payment for the financial year 2024-25.

### 7. DEPOSITS

There were no outstanding deposits pursuant to the provisions of Section 73 of the Companies Act, 2013 read with rules made thereunder, at the beginning and at the end of Financial Year 2024-25.

Further, during the financial year, the Company has not accepted any deposits within the meaning of the provisions of Section 73 of the Companies Act, 2013 read with rules made thereunder.

Further, the details of existing loan taken by the Company are given under Note No. 11 of the Notes to Accounts of the financial statements forming part of this Annual Report.

## 8. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of the business of the Company during the financial year 2024-25.

## 9. MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitment affecting the financial position of the Company that have occurred between the end of the financial year to which this financial statements relate and the date of this Report.

## 10. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER MATTERS PROVIDED UNDER SECTION 178(3) OF THE COMPANIES ACT, 2013

In adherence to Section 178(1) of the Companies Act, 2013 and based on the recommendations of Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Company has approved a policy on Directors, Key Managerial Personnel and Senior Management Personnel's appointment and their remuneration including criteria for determining qualifications, positive attributes, independence and other matters as provided under section 178(3) of the Act. Extract of the updated Nomination and Remuneration Policy of the Company is given under **Annexure-2** forming part of this Report.

This Policy is also available on the website of the Company at <https://skywebindia.in/policies/Skyweb-Nomination-Remuneration-Policy.pdf>

## 11. WEB-LINK OF ANNUAL RETURN

Pursuant to Section 92(3) and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the Financial Year 2024-25 is available on the website of the Company at <https://www.skywebindia.in/upload/Skyweb-Form-MGT-7-Annual-Return-2024-25.pdf>.

## 12. MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

### **BOARD MEETINGS**

During the Financial Year 2024-25, the Board of Directors met 6 (Six) times on May 24, 2024, August 12, 2024, October 04, 2024, November 11, 2024, December 31, 2024 and February 12, 2025, in compliance with the requirements of the Companies Act, 2013 ("the Act") & Secretarial Standards issued by the Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The intervening gap between the meetings did not exceed 120 days, as prescribed under the Act and SEBI Listing Regulations.

Details of Meetings attended by each Directors during the financial year 2024-25 are given below:

| Name of the Director | Category                             | Number of Meetings which directors were entitled to attend | Number of Meetings attended |
|----------------------|--------------------------------------|--|-----------------------------|
| Mrs. Renu Gupta      | Whole-time Director                  | 6  | 6                           |
| Mr. Neetesh Gupta    | Non-Executive Director               | 6  | 6                           |
| Mr. Mohan Mandawara  | Independent & Non-Executive Director | 6  | 6                           |
| Ms. Ritu Goyal       | Independent & Non-Executive Director | 6  | 6                           |

### **COMMITTEES OF THE BOARD**

As on March 31, 2025, the Board has 2 (Two) Committees viz. Audit Committee and Nomination and Remuneration Committee.

Details of meeting of each of the committees are given below:

#### **a) AUDIT COMMITTEE**

During the Financial Year 2024-25, the Audit Committee met 5 (Five) times on May 24, 2024, August 12, 2024, November 11, 2024, December 31, 2024 and February 12, 2025.

Details of Meetings attended by each director during the financial year 2024-25 are given below:

| Name of the Director | Category  | Number of Meetings which directors were entitled to attend | Number of Meetings attended |
|----------------------|---|--|-----------------------------|
| Mr. Mohan Mandawara  | Chairman (Independent & Non-Executive Director)   | 5  | 5                           |
| Mr. Neetesh Gupta    | Member (Non-Independent & Non-Executive Director) | 5  | 5                           |
| Ms. Ritu Goyal       | Member (Independent & Non-Executive Director)     | 5  | 5                           |

#### **b) NOMINATION AND REMUNERATION COMMITTEE**

During the Financial Year 2024-25, Nomination and Remuneration Committee met 5(five) times on May 24, 2024, August 12, 2024, November 11, 2024, December 31, 2024 and February 12, 2025.

Details of Meetings attended by each director during the financial year 2024-25 are given below:

| Name of the Director | Category  | Number of Meetings which directors were entitled to attend | Number of Meetings attended |
|----------------------|---|--|-----------------------------|
| Mr. Mohan Mandawara  | Chairman (Independent & Non-Executive Director)   | 5  | 5                           |
| Mr. Neetesh Gupta    | Member (Non Independent & Non-Executive Director) | 5  | 5                           |
| Ms. Ritu Goyal       | Member (Independent & Non-Executive Director)     | 5  | 5                           |

### INDEPENDENT DIRECTORS MEETING

During the Financial year, a separate meeting of Independent Directors of the Company, without the presence of Non-Independent Directors, was held on February 12, 2025 to discuss and review the performance of all the Non-Independent Directors and the Board as a whole, Chairperson of the Company and for reviewing and assessing the matters as prescribed under Schedule IV of the Companies Act, 2013.

### 13. DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance to Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief, the Directors of your Company hereby confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors had prepared the annual accounts on a going concern basis;
- (v) the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the financial year 2024-25, the Company has neither given any loan/guarantee nor made any investment pursuant to the provisions of Section 186 of the Companies Act, 2013.

However, the details of existing investments and loans as on March 31, 2025 are given under Note No. 3 and 3(a) respectively, to the notes to financial statements forming part of this Annual Report.



## 15. RISK MANAGEMENT FRAMEWORK

The Company has well established Risk Management Framework and procedures to identify, assess and mitigate the risks associated with the business operations. This process takes into consideration well defined risk management principles which are based on experience, known best practices and principles of Corporate Governance.

The Company's internal control systems are commensurate with the nature of its business and its size. These systems are routinely tested by the Statutory as well as Internal Auditors and cover all key business areas.

The details of the Risk Management framework are provided as a part of Management Discussion and Analysis Report which is included separately in this Annual Report.

## 16. CORPORATE SOCIAL RESPONSIBILITY

For the Financial Year 2024-25, the provisions of Section 135 of the Companies Act, 2013 were not applicable to the Company, as the Company didn't fall under any of the prescribed criteria of turnover, net worth and/or net profit during the immediately preceding financial year i.e. 2023-24.

## 17. DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM/ WHISTLE BLOWER

In accordance with the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with rules framed thereunder, the Company has established Vigil /Whistle Blower Mechanism and formulated a Vigil Mechanism / Whistle Blower Policy which aims to provide a channel to the Directors and Employees to report genuine concerns about unethical behavior, actual or suspected fraud, reporting of instance(s) of leak or suspected leak of Unpublished Price Sensitive Information ("UPSI") and any conduct that results in violation of the Code(s) of Conduct or policy.

This mechanism aims to ensure that the Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express their concerns without fear of punishment or unfair treatment.

Further, the Company hereby affirms that no Director and Employee has been denied access to the Chairman of the Audit Committee and no complaints were received during the financial year.

The Vigil Mechanism/ Whistle Blower Policy have been uploaded on the website of the Company is hosted on the Company's website at <https://www.skywebindia.in/policies/Skyweb-Vigil-mechanism.pdf>.

## 18. DETAILS OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### a. Composition of the Board

As on March 31, 2025, the Board comprised of 1 (One) Executive Director, 1 (One) Non-Executive Non-Independent Director and 2 (Two) Non-Executive Independent Directors. The details of the Directors of the Company are as follows:

| Name                | Designation                            | DIN      |
|---------------------|--|----------|
| Mrs. Renu Gupta     | Whole-time Director                    | 00030849 |
| Mr. Neetesh Gupta   | Non-Executive Non-Independent Director | 00030782 |
| Mr. Mohan Mandawara | Non-Executive Independent Director     | 06973665 |
| Ms. Ritu Goyal      | Non-Executive Independent Director     | 05180676 |

The brief profile of all the Directors on the Board of the Company is available on the website of the Company at [www.skywebindia.in](http://www.skywebindia.in).

Further, none of the Directors of the Company have been debarred or disqualified as per the applicable provisions of applicable laws and rules framed thereunder and necessary disclosures from them, in this regard, were duly received. Also, none of the Director has resigned during the reporting period.

**b. Change in Directors**

During the reporting period, no changes took place in the composition of Board of Directors. However, based upon the recommendation of Nomination & Remuneration Committee and Board of Directors and pursuant to the approval of shareholders of the Company at the 38<sup>th</sup> AGM held on September 28, 2023, Ms. Ritu Goyal (DIN: 05180676), Independent Director of the Company, whose first term expired on August 11, 2024, was re-appointed for a second term of 3 (Three) consecutive years w.e.f. August 12, 2024 to August 11, 2029.

**c. Directors liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013**

In accordance with Section 152(6) of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, the period of office of atleast two-third of total Directors of the Company shall be liable to retire by rotation, out of which atleast one-third Directors shall retire at every Annual General Meeting ("AGM"). Hence, this year, Mr. Neetesh Gupta, (DIN: 00030782) will retire from the Board by rotation at the ensuing 40<sup>th</sup> AGM and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment at this AGM.

**d. Re-appointment of Directors at the ensuing AGM**

At the 37<sup>th</sup> AGM of the Company held on September 23, 2022, the Members had accorded their approval for change in designation of Mrs. Renu Gupta (DIN: 00030849) from Non-Executive Director to Whole-time Director of the Company and appoint her for a term of 3 (Three) consecutive years with effect from October 01, 2022 to September 30, 2025. Accordingly, her term will expire on September 30, 2025. Therefore, based upon the recommendations of the Nomination & Remuneration Committee, the Board of Directors, at its meeting held on August 07, 2025, approved the re-appointment of Mrs. Renu Gupta, Whole-time Director, for a further term of 3 (Three) years with effect from October 01, 2025 to September 30, 2028 and recommended the matter for the approval of shareholders at this AGM.

The Company has received the notice of candidature from a Member in accordance with Section 160 of the Act in respect of re-appointment of Mr. Neetesh Gupta and Mrs. Renu Gupta.

The details of Directors being recommended for appointment/re-appointment as required under Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India along with the respective resolutions are included in the Notice of this AGM.

**e. Key Managerial Personnel (“KMP”)**

As on March 31, 2025, the Board comprises of following Whole-time KMPs:

| S. No. | Name              | Designation                              |
|--------|-------------------|--|
| 1.     | Mrs. Renu Gupta   | Whole-time Director                      |
| 2.     | Mr. Akshit Singla | Company Secretary and Compliance Officer |
| 3.     | Mr. Amit Kumar    | Chief Financial Officer                  |

During the financial year 2024-25, following changes took place in the composition of KMPs of the Company:

- a) Ms. Tanisha Gupta had resigned from the post of Chief Financial Officer (Key Managerial Personnel) of the Company effective from October 01, 2024 to align herself more closely with her professional goals. The Board of Directors placed on record its appreciation towards Ms. Tanisha Gupta’s contributions in the Company during her tenure.

To fill the vacant position, based upon the recommendations of Nomination & Remuneration Committee and Audit Committee, the Board at its meeting dated December 31, 2024 appointed Mr. Amit Kumar as Chief Financial Officer (Key Managerial Personnel) of the Company with effect from December 31, 2024 in place.

- b) Mrs. Yamini, Company Secretary and Compliance Officer of the Company has tendered her resignation from the post of Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company effective from closure of business hours of December 19, 2024 due to exploring better opportunities.

To fill the vacant position, based upon the recommendations of Nomination & Remuneration Committee, the Board at its meeting held on February 12, 2025, appointed Mr. Akshit Singla, as the Company Secretary & Compliance Officer (Key Managerial Personnel) with effect from February 12, 2025.

None of the Whole-Time KMPs of the Company is holding office in any other Company as a Key Managerial Personnel.

Further, none of the KMPs of the Company is disqualified under any of the provisions of the Act and relevant regulations of Listing Regulations.

**19. DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received declarations from all the Independent Directors confirming and certifying that they continue to meet the criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations. The Independent Directors have also given declaration of compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to their name appearing in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Further, the Board of Directors, in its opinion, is satisfied that the Independent Directors possess the required attributes of integrity, expertise, and experience, and they have demonstrated proficiency in their respective domains, which is critical for their effective functioning and contribution to the company's governance.

## 20. FORMAL ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations and in accordance with the parameters suggested by the Nomination and Remuneration Committee ("NRC"), the Board of Directors carried out an annual evaluation for the financial year 2024-25 of its own performance, its Committees and Individual Directors including the Chairperson of the meetings of the Board. The evaluation was undertaken by way of internal assessments, based on a combination of detailed questionnaires and verbal discussions.

Key evaluation criteria among others included Board structure and composition, Board Meetings and information flow, Board culture and relationships, talent management, succession planning, strategic planning and Committee functioning.

Committees were evaluated based on their contribution, meeting frequency and their overall effectiveness. Directors were assessed on their participation, contribution and expertise in guiding management on strategy, governance, and risk.

The NRC and the Board reviewed the evaluation outcomes in May 2025, noting high ratings in areas such as Board culture, relationships & dynamics, meetings, information flow and compliance. This reflects a strong commitment to integrity and fulfilling legal and financial responsibilities. The Board also acknowledged the actions taken to enhance its effectiveness based on prior feedback.

Based on the said criteria, the performance of the Board, its Committees and Individual Directors (including Independent Directors) was found satisfactory.

## 21. PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and a statement containing, inter alia, the names of top ten employees in terms of remuneration drawn are annexed herewith and marked as **Annexure-3.**

## 22. AUDITORS

### a) Statutory Auditors

At the 37<sup>th</sup> AGM held on September 23, 2022, M/s. SPS & Associates, Chartered Accountants, (FRN: 012358N), were re-appointed as the Statutory Auditors of the Company for a second term of 5 (Five) consecutive years until the conclusion of 42<sup>nd</sup> Annual General Meeting to be held in the year 2027 pursuant to the provisions of Section 139 of the Act read with rules made thereunder.

### **Statutory Auditors' Report**

The Auditors' Reports for the Financial Year 2024-25 is enclosed with the financial statements and forms part of this Annual Report. The Auditors' Reports do not contain any qualifications, reservations or adverse remarks or disclaimers. The observations of Statutory Auditors in their reports on standalone and consolidated financials are self-explanatory and therefore, do not call for any further comments.

### **Details in respect of frauds reported by Auditors**

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014, for the year.

**b) Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. S.K. Batra & Associates, Practicing Company Secretaries were re-appointed by the Board as Secretarial Auditors of the Company, to undertake the Secretarial Audit of the Company for the F.Y. 2024-25.

**Secretarial Auditors' Report**

The Secretarial Audit Report for the financial year 2024-25 as issued by M/s. S.K. Batra & Associates, Secretarial Auditors in the prescribed form MR-3 is annexed to this Report as **Annexure-4**. Further, there was no qualification, reservation, adverse remark or disclaimer in the said Secretarial Audit Report.

**Annual Secretarial Compliance Report**

The provisions related to submission of 'Annual Secretarial Compliance Report' as given in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not apply to the Company.

**c) Cost Auditors and maintenance of cost records**

Maintenance of cost records and audit thereof as specified by the Central Government under Section 148 of the Companies Act, 2013 is not applicable on the Company. Hence, the appointment of Cost Auditor is also not applicable to the Company.

**23. DETAILS OF COMPLAINTS UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

During the period, the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and rules framed thereunder were not applicable to the Company, as it has employed less than 10 employees. Therefore, constitution of Internal Complaints Committee under the POSH Act was also not applicable to the Company.

Further, the details of complaints/cases under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 as on March 31, 2025 are as follows:

- a) Number of Complaints of sexual harassment received in the year: NIL;
- b) Number of Complaints disposed off during the year: NA and;
- c) Number of cases pending for more than ninety days: NA

**24. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information under Section 134 (3) (m) of the Act read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2025 is given below:

**A. Conservation of Energy:**

- i. **The steps taken or impact on conservation of energy:** The Company is engaged in the business of wholesale trading of telecommunication and allied products. Considering the nature of business of the Company, energy does not form a significant portion of the cost for the Company yet wherever possible and feasible, continuous efforts are being put for conservation of energy and minimize power cost.

ii. **The steps taken by the Company for utilizing alternate sources of energy:** Various steps are being taken for conservation of energy and using alternate sources of energy, to name a few:

- Awareness drive and affixed pamphlets on key power boards.
- Advocating switching off lights and ACs when not required, turning off PCs when not in use, setting higher temperatures on air conditioners etc. to reduce consumption.
- Installed various energy saving electrical devices for saving energy.
- Puts control on usage of other electrical equipment's.

iii. **The capital investment on energy conservation equipments:** Keeping in view the normal energy consumption in the business activity of the Company, capital expenditure on energy conservation equipment is not required.

**B. Technology Absorption:** Taking into consideration the nature of business of the Company, no technology is being used. Therefore, the following clauses (i) to (iii) are not applicable

- i. The efforts made towards technology absorption;
- ii. The benefits derived like product improvement, cost reduction, product development, import substitution;
- iii. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):

(a) the details of technology imported;

(b) the year of import;

(c) Whether the technology been fully absorbed;

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefor; and

iv. **Expenditure incurred on Research and Development:** Further, during the year, no expenditure was incurred on Research and Development.

**C. Foreign Exchange Earnings and Outgo:**

- i. The Foreign Exchange earned in terms of actual inflows during the year: NIL
- ii. The Foreign Exchange Outgo during the year in terms of actual outflows: NIL

## 25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS WITH RELATED PARTIES

All related party transactions are placed before the Audit Committee and Board for their approval, as per the applicable provisions of law. Pursuant to the provisions of Companies Act, 2013 and Listing Regulations, prior omnibus approval of the Audit Committee has been obtained for those transactions which are foreseen and are repetitive in nature. All related party transactions are placed on a quarterly basis before the Audit Committee and before the Board for review and approval.

During the Financial Year, the Company has not entered into any materially significant related party contracts/ arrangements or transactions with the Company's promoters, Directors, Key Managerial Personnel or their relatives, which could have had a potential conflict with the interests of the Company. All the

contracts/arrangements or transactions entered into by the Company with Related party(ies) are in conformity with the provisions of the Act and Listing Regulations and in the ordinary course of business and are on arm's length basis. Hence, the provisions of Section 188 of the Act were not applicable to the Company for the Financial Year 2024-25.

Further, the requisite disclosure containing detail of material related party transactions, entered into by the Company during the Financial Year 2024-25, in Form AOC-2 is annexed to this report as **Annexure-5**.

Further, suitable disclosures as required under Regulation 34(3) of Listing Regulations read with Schedule V, in compliance with the Indian Accounting Standard 24 have been made in Note 28 of the Notes to the Standalone financial statements forming part of this Annual Report.

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

During the year, no significant and material order has been passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

## **27. ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

In the opinion of the Board, the Company has in place an adequate system of internal control commensurate with its size and nature of business. This system provides a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies.

The Board has re-appointed M/s. VRG & Associates, Chartered Accountants (Firm Registration No. 018238C) as Internal Auditors of the Company for the financial year 2024-25 and their audit reports are submitted to the Audit Committee of the Board on quarterly basis. The Audit Committee reviews and approves performance of internal audit function and ensures the necessary checks and balances that may need to be built into the control system. The Board, in consultation with the Internal Auditors, monitors and controls the major financial risk exposures.

## **28. CORPORATE GOVERNANCE**

The provisions related to 'Corporate Governance Report' as given in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not apply to the Company.

However, the Company strives to ensure that best corporate governance practices are identified, adopted and consistently followed. It is ensured, that the practices being followed by the Company are in alignment with its philosophy towards Corporate Governance. The Company believes that good corporate governance is the basis for sustainable growth of the business and effective management of relationship among constituents of the system and always works towards strengthening this relationship through corporate fairness, transparency and accountability. The Company give prime importance to reliable financial information, integrity transparency, fairness, empowerment and compliance with law in letter and spirit.



**29. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year ended March 31, 2025, as stipulated under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented under a separate section and forms part of this Annual Report.

**30. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

During the year, neither any application was made nor any proceeding was pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

**31. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

The Company has not taken any loan/credit facility from Bank or Financial Institutions. Hence, there was no instance of onetime settlement with any Bank or Financial Institution during the financial year.

**32. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTORS REPORT SHALL EXPLAIN THERE AS ON THEREOF**

Not Applicable

**33. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

During the year, the Company has duly complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

**34. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961**

During the year, there were less than 10 employees in the Company, hence, the provisions of Maternity Benefit Act, 1961 were not applicable to the Company.

**35. ACKNOWLEDGEMENT**

The Board of Directors wish to express their sincere appreciation for the co-operation and assistance received from the Regulatory Authorities, Stakeholders and other business associates who have extended their valuable support and encouragement during the year under review.



The Board of Directors acknowledge the hard work, dedication, commitment and co-operation of the employees of the Company. The enthusiasm and unstinting efforts of the employees have enabled the Company to continue being a leading player in the Telecom and allied products Industry.

**On behalf of the Board of Directors  
For Skyweb Infotech Limited**

**Renu Gupta  
Whole-time Director  
DIN: 00030849**

**Address: C-5/15, Vasant Kunj,  
New Delhi-110070**

**Neetesh Gupta  
Director  
DIN: 00030782**

**Address: C-5/15, Vasant Kunj  
New Delhi-110070**

**Date: 07<sup>th</sup> August, 2025  
Place: New Delhi**

**FORM AOC-1****Statement containing salient features of the financial statement of Subsidiaries/Associate companies/Joint ventures**

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

**Part A: SUBSIDIARIES:****Not Applicable****Part B: ASSOCIATES AND JOINT VENTURES:****1. Number of Associates/ Joint Ventures: 1 (One)***(INR in Lakhs except No. of Equity Shares)*

| Name of Associate/Joint Venture   | Travancore Marketing Private Limited<br>(Associate) |
|---|---|
| 1. Latest audited Balance Sheet Date  | 31.03.2025  |
| 2. Date on which the Associate/ Joint Venture was associated or acquired      | 12.02.2013  |
| 3. Shares of Associate/Joint Ventures held by the company on the year end     |   |
| i. No. of Equity Shares   | 4,000,000   |
| ii. Amount of Investment in Associates/Joint Venture                          | 400   |
| iii. Extend of Holding %  | 40%   |
| 4. Description of how there is significant influence                          | Through Shareholding                                |
| 5. Reason why the associate/joint venture is not consolidated                 | N.A.  |
| 6. Net worth attributable to shareholding as per latest audited Balance Sheet | 448.30  |
| 7. Profit/Loss for the year   |   |
| i. Considered in Consolidation  | (14.80)   |
| ii. Not Considered in Consolidation   | (22.21)   |

**1. Number of associates or joint ventures which are yet to commence operations: None****2. Number of associates or joint ventures which have been liquidated or sold during the year: None****On behalf of the Board of Directors  
For Skyweb Infotech Limited****Renu Gupta**  
Whole-time Director  
DIN : 00030849**Neetesh Gupta**  
Director  
DIN: 00030782**Amit Kumar**  
Chief Financial Officer**Akshit Singla**  
Company Secretary**Date: 30<sup>th</sup> May, 2025**  
**Place: New Delhi**

**Extract of Nomination & Remuneration Policy****Policy for appointment and removal of Director, KMP and Senior Management****i) Appointment criteria and qualifications****a. Qualification & Expertise**

- ✓ A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a candidate are sufficient and satisfactory for the concerned position/role.
- ✓ The Committee shall evaluate and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

**b. Age Limit**

- ✓ The Company shall not appoint or continue the employment of any person as Whole-Time Director or Managing Director or Manager who is below the age of twenty one years or has attained the age of seventy years.

Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

However, there is no such requirement specified for appointment of Senior Management Personnel.

**ii) Term of appointment:****a) Managing Director/Whole-Time Director:**

The Company shall appoint or re-appoint any person as its Managing Director, Whole-time Director or Manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of their term.

**b) Independent Director:**

- i. Any person to become Independent Director must comply the terms of qualification as defined under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations.
- ii. An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company, in terms of Companies Act, 2013 and rules made thereunder.
- iii. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

- iv. The appointment, re-appointment or removal of an independent director of the Company, shall be subject to the approval of shareholders by way of a special resolution.
- v. At the time of appointment and during the tenure of Independent Director, it should be ensured that number of listed entities on which such person serves as an Independent Director is restricted to seven; and in case such person is serving as a Whole-time Director/Managing Director in any listed company the number of listed entities on which such person serves as an Independent Director is restricted to three.

### iii) Evaluation

#### **For Directors, Chairperson, Board and its Committees**

The Committee shall specify the manner for effective evaluation of performance of Board, its Committees, Individual Directors and Chairperson of the Company, to be carried out by the Nomination and Remuneration Committee and Board, on annual basis, as required under Section 178 of the Companies Act, 2013 and SEBI Listing Regulations.

Also, the Committee shall carry out effective evaluation of performance of every Director and Chairperson of the Company. The Board of Directors as a whole shall also evaluate the performance of its own, its various committees and Individual Directors and Chairperson.

The Board/ Committee may take advice of an independent professional consultant for developing the methodology to be used for evaluation on the basis of best standards and methods meeting international parameters.

#### **For Independent Directors**

Evaluation of Independent Directors shall be carried on by the entire Board of the Company annually except the Director getting evaluated. The criteria for evaluation of performance of Independent Directors should be in the format as laid down below:

Name of the Director: \_\_\_\_\_

Rating (1 to 5)

| Criteria for Evaluation                               | Sub Criteria for Evaluation  | Rating |
|---|--|--------|
| Independence  | Independence from the Company and other Directors there  |        |
|   | Whether the person exercises his/ her own judgement and voices opinion freely  |        |
| Attendance  | Attendance and contribution at Board and Committee meetings  |        |
| Based on in general knowledge, skills and job profile | His/her stature, appropriate mix of expertise, skills, behaviour, experience, sense of sobriety and understanding of business, strategic direction to align company's value and standards. |        |
|   | His knowledge in the area of expertise, business operations, processes and Corporate Governance.   |        |
|   | His ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.   |        |
|   | Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity and probity.   |        |

|  |   |  |
|--|---|--|
| Based on Responsibilities & Obligations                              | Recognize the role which he/she is expected to play, internal Board Relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board and fulfils the functions as assigned to him/her by the Board and the law. |  |
|  | Effective decisions making ability to respond positively and constructively to implement the same to encourage more transparency.   |  |
|  | His/her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.  |  |
| Based on overall understanding of the Company goals and performances | Quality of decision making on source of raw material/procurement of roughs, export marketing, understanding financial statements and business performance, raising of finance, best source of finance, working capital requirement, forex dealings, geopolitics, human resources etc.                         |  |
|  | His/her ability to monitor the performance of management and satisfy himself with integrity of the financial controls (Including conflict of interest disclosures, maintenance of confidentiality etc.) and systems in place by ensuring right level of contact with external stakeholders.                   |  |
| Based on Team Performance  | His/her contribution to enhance overall brand image of the Company.   |  |

Rating Scale: 5 - Excellent, 4 - Very Good, 3 – Good, 2 – Average, 1 - Below Average

#### Procedure to rate the performance

Based on evaluation criteria, the Nomination and Remuneration Committee and the Board shall rate the performance of the each and every Director. The performance rating shall be given within minimum 1 and maximum 5 score points, the rating 1 being least effective and 5 being most effective. Based on the ratings of performance evaluation, the Committee can recommend to the Board whether to extend or continue the term of appointment of Independent Directors or to introduce new candidate as a member of the Board or retirement of the member based on his/her performance rating as to create and maintain the most effective and powerful top level management of the Company for its future growth, expansion, diversification and also to maximize the returns on investments to the stakeholders of the Company.

#### iv) Removal

In the event of falling under any ground of disqualification or vacation mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the applicable Act, rules and regulations.

#### v) Retirement

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company subject to such approvals as required under the relevant laws.

#### Policy relating to the Remuneration for the Directors, KMP, Senior Management Personnel and other employees

##### i. General:

- a) The remuneration / compensation / commission etc. to the Directors, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for its approval. The

remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company, wherever required.

- b) The remuneration and commission to be paid to the Directors shall be in accordance with the percentage / slabs / conditions laid down in the provisions of the Act.
- c) Increments to the existing remuneration / compensation structure may be recommended by the Nomination and Remuneration Committee to the Board which should be within the slabs approved by the shareholders in the case of Directors/Managers and Managerial Persons.
- d) Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Independent Directors, Manager, Chief Executive Officer, Chief Financial Officer, Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. ‘

Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

- e) The Directors, KMP and Senior Management excluding Independent Directors shall be entitled to stock option of the Company and such other eligible employees as approved by the Committee will be granted ESOPs.

## ii. Remuneration and Sitting Fees

### a. *For Executive and Non-Executive Directors, KMP & Senior Management*

#### ✓ **Fixed pay:**

The Executive Directors/ Non-Executive Directors/ KMP and Senior Management shall be eligible for a monthly remuneration or at a specified percentage of the net profits of the company or partly by one way and partly by the other, as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to provident fund, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders, wherever required.

#### ✓ **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Directors or Manager, in accordance with the provisions of Schedule V of the Act.

#### ✓ **Provisions for excess remuneration:**

If any Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without approval required under section 197 of the Act, he / she shall refund such sums to the Company, within two years or such lesser period as may be allowed by the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless approved by the members of the Company by special resolution within two years from the date the sum becomes refundable.

#### ✓ **Other Fees:**

A Director may receive remuneration by way of fee for attending meetings of Board and Committee thereof or for any other purpose whatsoever as may be decided by the Board. Provided that the amount of such fees shall not exceed Rs. 1,00,000 per meeting of the Board or Committee thereof.

✓ **Commission:**

Subject to the provisions of Section 197 of Companies Act, 2013, any Director who is in receipt of any commission from the company and who is a Managing or Whole-time Director of the Company shall not be disqualified from receiving any remuneration or commission from any holding company or subsidiary company of such company subject to its disclosure by the Company in its Board's report.

***b. For Independent Directors***

The Independent Directors of the Company are entitled to receive sitting fees for attending meetings of Board or Committee(s) thereof for an amount as may be *approved*/revised by the Board of Directors, however, within the prescribed Statutory limit Rs.1,00,000 per meeting of the Board or Committee thereof.

***c. Remuneration of other employees***

Apart from the Directors, KMP and Senior Management, the qualification, expertise, experience of other employees shall be determined by HR Department in accordance with HR Policy of the Company. The annual increments to the remuneration paid to other employees shall be determined based on the annual/periodical appraisal carried out by the HR Department.

Text of entire policy is available on the website of the Company under the web link <https://skywebindia.in/policies/Skyweb-Nomination-Remuneration-Policy.pdf>

Annexure - 3**A. Disclosure on remuneration pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

|  |                  |
|--|------------------|
| The Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year   | *NIL             |
| The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Director & Company Secretary or Manager in the financial year   | NIL              |
| The Percentage increase in Median remuneration of employees in a financial year  | **Not Applicable |
| The Number of permanent employees on rolls of Company  | #3               |
| 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 and point out if there are any exceptional circumstances for increase in the managerial remuneration | N.A.             |
| <b>The Company affirms that the remuneration is as per the Remuneration Policy of the Company.</b>   |                  |

\*There is no employee other than Directors and KMP in the Company, hence, ratio cannot be computed.

\*\* There is no employee other than Directors and KMP in the Company

# Including Executive Director, Chief Financial Officer and Company Secretary.

**B. Disclosure in terms of remuneration drawn as per Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014**

| Name of Employee             | Renu Gupta                 | <sup>1</sup> Tanisha Gupta      | <sup>2</sup> Yamini                    | <sup>3</sup> Amit Kumar         | <sup>4</sup> Akshit Singla             |
|------------------------------|----------------------------|---------------------------------|--|---------------------------------|--|
| <b>Designation</b>           | Whole-time Director        | Chief Financial Officer         | Company Secretary & Compliance Officer | Chief Financial Officer         | Company Secretary & Compliance Officer |
| <b>Remuneration (in Rs.)</b> | Rs. 50,000/- p.m.          | Rs. 20,000/- p.m.               | Rs. 18,000/- p.m.                      | Rs. 65,000/- p.m.               | Rs. 20,000/- p.m.                      |
| <b>Nature of employment</b>  | Permanent                  | Permanent                       | Permanent                              | Permanent                       | Permanent                              |
| <b>Qualification</b>         | Graduate                   | Chartered Accountant            | Company Secretary                      | MBA (Finance)                   | Company Secretary                      |
| <b>Experience</b>            | 23 Years                   | 11 Years                        | 7 Years                                | 10 years                        | 2 years                                |
| <b>Date of joining</b>       | 28 <sup>th</sup> May, 2019 | 8 <sup>th</sup> September, 2023 | 16 <sup>th</sup> December, 2020        | 31 <sup>st</sup> December, 2024 | 12 <sup>th</sup> February, 2025        |
| <b>Age</b>                   | 61 Years                   | 30 Years                        | 36 Years                               | 35 years                        | 27 years                               |



## Skyweb Infotech Limited

|                                       |   |  |                                    |                          |   |
|---------------------------------------|---|--|------------------------------------|--------------------------|---|
| <b>Last employment</b>                | NA  | Price Waterhouse & Co., Chartered Accountants, LLP | MPS Telecom Retail Private Limited | Optimus Infracom Limited | Hasanpur Bakhtiyarpur Highway Private Limited |
| <b>Percentage of equity shares</b>    | 1,08,000 (10.80%)                                     | Nil  | Nil                                | Nil                      | Nil   |
| <b>Relation to Board of Directors</b> | Relative of Mr. Neetesh Gupta, Non-Executive Director | None   | None                               | None                     | None  |

*Except Mr. Renu Gupta, none of the above employees holds by himself/herself or along with his/her spouse and dependent children more than 2% of the paid-up capital of the Company.*

1. *Resigned from the post of Chief Financial Officer w.e.f. 30<sup>th</sup> September, 2024.*
2. *Resigned from the post of Company Secretary & Compliance Officer w.e.f. 19<sup>th</sup> December, 2024.*
3. *Appointed as Chief Financial Officer w.e.f. 31<sup>st</sup> December, 2024.*
4. *Appointed as Company Secretary & Compliance Officer w.e.f. 12<sup>th</sup> February, 2025.*

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

To

The Members

**Skyweb Infotech Limited**

K-20, 2<sup>nd</sup> Floor, Lajpat Nagar Part-II,  
New Delhi - 110024

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Skyweb Infotech Limited** (hereinafter called "**the Company**") for the Financial Year ended **31<sup>st</sup> March, 2025**. The 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 verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board - processes and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31<sup>st</sup> March, 2025, according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The SEBI (Depositories and Participants) Regulations, 2018 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;  
**(Not applicable to the Company during the Financial Year 2024-25);**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable:
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Financial Year 2024-25);**
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Financial Year 2024-25);**

- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Financial Year 2024-25);**
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; **(Not applicable to the Company during the Financial Year 2024-25);**
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Financial Year 2024-25);**
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Financial Year 2024-25);**
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. The Management of the Company has confirmed that no laws have been identified as being specifically applicable to the Company.

We have also examined compliance with the applicable Standards/Regulations of the following: -

- a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).
- b) The Listing Agreements entered into by the Company with the Stock Exchange of India in pursuance to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. made thereunder for all the above laws to the extent possible.

**We further report that:**

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive and Independent Directors. There were no changes in the composition of the Board during the period under review.
- b) Adequate notices were given to all the Directors to schedule the Board Meetings, agenda and detailed notes thereon were sent at least seven days in advance (except for meetings conducted at shorter notice after complying with the necessary provisions) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) All the decisions taken during the Board Meetings are carried out unanimously as recorded in the minutes of the meeting. No dissenting views were expressed by any member of the Board on any agenda item during the financial year under review.

**We further report that** compliance with applicable financial laws, including Direct and Indirect Tax laws, has not been reviewed in this Audit, as these matters are subject to review by the Statutory Auditors and other designated professionals.

**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**, based on the review of the mechanisms maintained by the Company, we are of the opinion that the Company is complying with the requirements of maintaining Structured Digital Database (SDD) pursuant to the provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

**We further report that** during the audit period, no specific event/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. have taken place during the financial year under audit.

**Date: 05/08/2025**

**Place: New Delhi**

**Signature:**

**For & on behalf of : S.K. Batra & Associates**

**Name of Company Secretary: Sumit Kumar (Prop.)**

**FCS Number: 7714**

**COP Number: 8072**

**UDIN: F007714G000941713**

**Peer Reviewed Unit UIN: S2008DE794900**

This report is to be read with **Annexure-A** which forms an integral part of this report.

To,

The Members

**SKYWEB INFOTECH LIMITED**

K-20, 2<sup>nd</sup> Floor, Lajpat Nagar Part-II

New Delhi - 110024

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in a secretarial record. We believe that the process and practices we followed provide a reasonable basis of 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, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Date: 05/08/2025**

**Place: New Delhi**

**Signature:**

**For & on behalf of : S.K. Batra & Associates**

**Name of Company Secretary: Sumit Kumar (Prop.)**

**FCS Number: 7714**

**COP Number: 8072**

**UDIN: F007714G000941713**

**Peer Reviewed Unit UIN: S2008DE794900**

Annexure - 5**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

|     |  |                |
|-----|--|----------------|
| (a) | Name(s) of the related party and nature of relationship  | Not Applicable |
| (b) | Nature of contracts/ arrangements/ transactions  |                |
| (c) | Duration of the contracts/ arrangements/ transactions  |                |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any                         |                |
| (e) | Justification for entering into such contracts or arrangements or transactions                                     |                |
| (f) | Date of approval by the Board  |                |
| (g) | Amount paid as advances, if any  |                |
| (h) | Date on which the special resolution was passed in general meeting as required under first proviso to section 188. |                |

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

|     |   |  |
|-----|---|--|
| (a) | Name(s) of the related party and nature of relationship   | Optimus Infracom Limited, Entity in which Promoters & their relatives have significant influence |
| (b) | Nature of contracts/arrangements/transactions   | Sales of goods   |
| (c) | Duration of the contracts/arrangements/transactions   | N.A.   |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any (F.Y. 2024-25) | Transaction in ordinary course of business and at arm's length price                             |
| (e) | Date(s) of approval by the Board, if any  | N.A.   |
| (f) | Amount paid as advances, if any   | Nil  |

On behalf of the Board of Directors  
For Skyweb Infotech Limited

**Renu Gupta**  
Whole-time Director  
DIN: 00030849

Date: 7<sup>th</sup> August, 2025  
Place: New Delhi

Address: C-5/15, Vasant Kunj,  
New Delhi-110070

**Neetesh Gupta**  
Director  
DIN: 00030782

Address: C-5/15, Vasant Kunj  
New Delhi-110070

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Company's performance for the financial year 2024-25 has to be viewed in the context of below mentioned economic and market environment.

### 1. GLOBAL ECONOMY

The global economy in 2024 demonstrated cautious stability, characterized by modest but consistent growth. Global growth is projected at 3.3% both in 2025 and 2026, below the historical (2000-19) average of 3.7%. Developed economies are expected to witness a marginal improvement in growth, increasing from 1.6% in 2023 to 1.7% and 1.8% in 2024 and 2025, respectively. Advanced economies are expected to achieve their inflation targets more swiftly compared to emerging markets and developing economies.

FY 2024-25 commenced against the backdrop of a global economy demonstrating notable resilience in the face of persistent headwinds. While the world continued to manage the aftermath of the COVID-19 pandemic and navigate complex geopolitical tensions-including the Russia-Ukraine war and the Israel-Gaza conflict-the broader macroeconomic landscape showed signs of stability and gradual recovery.

Global growth is projected at 3.3 percent both in 2025 and 2026, below the historical (2000-19) average of 3.7 percent. The forecast for 2025 is broadly unchanged from that in the October 2024 World Economic Outlook (WEO), primarily on account of an upward revision in the United States offsetting downward revisions in other major economies. Global headline inflation is expected to decline to 4.2 percent in 2025 and to 3.5 percent in 2026, converging back to target earlier in advanced economies than in emerging market and developing economies.

The global outlook is vulnerable to risks from rising geopolitical frictions and uncertain trade policies, compounded by tightening global financial conditions, China's economic slowdown, and threats like climate change and social unrest. These factors contribute to slowing global growth and trade, potentially leading to financial instability and reduced economic opportunity for many. As governments realign policy priorities amid heightened uncertainty, global growth, while stabilizing, is expected to remain subdued relative to historical benchmarks.

### 2. INDIAN ECONOMY

India is poised to lead the global economy once again, with the International Monetary Fund (IMF) projecting it to remain the fastest growing major economy over the next two years. According to the April 2025 edition of the IMF's World Economic Outlook, India's economy is expected to grow by 6.2 per cent in 2025 and 6.3 per cent in 2026, maintaining a solid lead over global and regional peers.

Indian economy continues to be the fastest-growing large economy, though the pace of growth has slightly moderated for FY 2024-25. According to the Government Estimates, the economy grew 6.5% in FY 2024-25, compared to 9.2% growth in FY 2023-24. 9.4% growth in the Construction sector and 7.2% growth in the services sector have been the main contributors to GDP growth in FY 2024-25.

According to the Reserve Bank of India (RBI), CPI inflation is forecasted to decline further to 4% in FY 2025-26. However, continued uncertainty in global financial markets, coupled with volatility in energy prices and adverse weather events, presents upside risks to the inflation trajectory. Considering inflation has stayed within the comfort band of RBI, the bank reduced REPO rates by 25 bps in February 2025 for the first time in five years and by a further 25 bps in April 2025 monetary policy. Additionally, in June 2025, RBI again cut down the REPO rate for the third time by another 50 bps, taking the effective REPO rate to 5.5%.

RBI projects the Indian economy to grow at 6.7% for FY 2025-26. This growth will be achieved on the back of improvements in the manufacturing sector and government impetus to growth through the budget like reduction in direct taxes and investments in infrastructure.

India is projected to remain the fastest-growing large economy for 2025 and 2026, reaffirming its dominance in the global economic landscape. The country's economy is expected to expand by 6.2 per cent in 2025 and 6.3 per cent in 2026, outpacing many of its global counterparts. In contrast, the IMF projects global economic growth to be much lower, at 2.8 per cent in 2025 and 3.0 per cent in 2026, highlighting India's exceptional outperformance. The IMF's projections reaffirm India's resilience, further solidifying its importance in shaping the global economic future.

### **3. INDUSTRY OVERVIEW**

#### **IT Services**

The IT sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare. India's IT sector witnessed a 16% YoY growth in hiring in April, driven by factors such as artificial intelligence (AI) adoption, cloud modernisation, and the expansion of Global Capability Centers (GCCs).

As innovative digital applications permeate sector after sector, India is now prepared for the next phase of growth in its IT revolution. India is viewed by the rest of the world as having one of the largest Internet user bases and the cheapest Internet rates.

The current emphasis is on the production of significant economic value and citizen empowerment, thanks to a solid foundation of digital infrastructure and enhanced digital access provided by the Digital India Programme. India is one of the countries with the quickest pace of digital adoption. This was accomplished through a mix of government action, commercial innovation and investment, and new digital applications that are already improving and permeating a variety of activities and different forms of work, thus having a positive impact on the daily lives of citizens.

#### **Telecommunications and allied Products**

India is the world's second-largest telecommunications market with a total telephone subscriber base stood at 1,203.69 million and has registered strong growth in the last decade. The Indian mobile economy is growing



rapidly and will contribute to India's Gross Domestic Product (GDP) according to a report prepared by GSM Association (GSMA) in collaboration with Boston Consulting Group (BCG).

The liberal and reformist policies of the Government of India have been instrumental along with strong consumer demand in the rapid growth of the Indian telecom sector. The Government has enabled easy market access to telecom equipment and a fair and proactive regulatory framework, which has ensured the availability of telecom services to consumers at affordable prices. The deregulation of Foreign Direct Investment (FDI) norms has made the sector one of the fastest growing and the top five employment opportunity generator in the country.

The Government has fast-tracked reforms in the telecom sector and continues to be proactive in providing room for growth for telecom companies. The Union Cabinet approved Rs. 12,195 Crore (US\$ 1.65 billion) PLI Scheme for Telecom & Networking products under the Department of Telecommunications. In the Union Budget 2025-26 the Department of Telecommunications and IT was allocated Rs. 81,005.24 crore (US\$ 9.27 billion). India ranks third in "Annual investment in telecommunication services" and "Domestic market size."

#### **4. OPPORTUNITIES**

The Company is engaged in the business of providing software development services in relation to telecom products and provides consultancy services thereto alongwith business of trading of telecommunication and allied products.

##### **Market Size**

##### **IT Services**

According to the National Association of Software and Service Companies (NASSCOM), the Indian IT industry's revenue touched US\$ 227 billion in FY22, a 15.5% YoY growth and was estimated to have touched US\$ 245 billion in FY23. Mid-tier Information Technology (IT) companies have reported stronger growth than their larger counterparts in FY 2025, demonstrating their ability to effectively navigate an uncertain macroeconomic environment.

India's IT exports are projected to reach Rs. 17,95,920 crore (US\$ 210 billion) in FY25, with the US market recovering, European demand weakening, and a 5-6% growth anticipated in FY26, alongside the opportunities and challenges posed by generative AI.

The system infrastructure software market in India is expected to reach a projected revenue of Rs. 178 million (US\$ 20,823.6 million) by 2030. A compound annual growth rate of 9.2% is expected of India system infrastructure software market from 2023 to 2030. The IT spending in India is estimated to record a double-digit growth of 11.1% in 2024, totalling US\$ 138.6 billion up from US\$ 124.7 billion last year. By 2025, the Indian software product industry is projected to hit Rs. 8,68,700 crore (US\$ 100 billion) as companies seek to expand globally.

India's IT industry is likely to hit the US\$ 350 billion mark by 2026 and contribute 10% towards the country's gross domestic product (GDP). Further, India's technology industry is on track to double its revenue to US\$ 500 billion by F.Y. 2030.

### **Telecommunication and Allied Products**

India's telecom sector is experiencing rapid growth, driven by government policies and increasing internet penetration, positioning the country as a global digital leader. India's digital economy is set to reach 20% of national income by 2029-30, driven by IT, telecom, and electronics manufacturing, with a 13.42% share expected in FY25. India is the second-largest telecommunication market in the world with over 1203.69 million subscribers. The mobile phone market in India has grown exponentially in the past decade, and with the emergence of smartphones, the growth has increased substantially.

The Indian smartphone industry and other electronics products looks fertile with new brands entering the market and making space with the existing ones. With budget phones a big hit with the educated middle class, more and more brands are jostling for space in the segment. At the same time, more expensive models are also gaining popularity. The telecom industry today is among the top five employment opportunity generators in India, creating over four million direct and indirect jobs over the next few years. Increase in smartphone sales and internet usage along with the government's efforts to increase the penetration of technology in rural regions have made this possible.

The Government of India has fast-tracked reforms in the manufacturer of electronics products and continues to be proactive in providing room for growth for manufacturing companies. During the last five financial years, the Government of India launched various Production Linked Incentive Scheme ("PLI Scheme") to boost domestic manufacturing and attract large investments in mobile phones, hearable and wearable manufacturing and specified electronic components. The PLI Scheme offers a production linked incentive to the manufacturer upon fulfilling of the target specified under the said scheme. The Scheme would tremendously boost the electronics manufacturing landscape and establish India at the global level in electronics sector.

## **5. THREATS**

Operating a business in today's digital world brings more threats than ever. Globalization and the internet have increased profitability, but have also brought more risks. Companies are competing with an advance technology and communication sector in which it attracts customers to buy their products and services. For the technology sector, the threats are even more evident.

Further, the mobile phone and allied products' industry has become increasingly larger from last few years as a result of more affordable cellular phones as well as lower service costs. Companies are competing in an advance technology and communication sector in which success attracts customers to buy their products and services. The market is very competitive because they offer the same products and services, but has different physical attributes to the products and different costs, which buyers have choices to choose from. Companies want to

provide the best products and services to attract buyers by lowering cost and improving products, which makes the mobile phone industry very competitive. Following are the main factors of competitive rivalry:

- a) **Cybersecurity:** Cyberattacks are targeting everyone, and the tech sector certainly isn't the exception. Tech companies need to have strong security measures in place to protect their data from threat actors.
- b) **Disruptive Innovation:** Disruptive innovation stands for innovation that creates a new market and demand. It replaces an older market with an improved product or service. It's hard to see innovation as a threat, but for some tech companies, it certainly is. New tech trends are emerging every day. Companies that don't adapt to new tech trends will be left behind.
- c) **Talent Management:** Highly-skilled workers in tech are in high demand. Companies that aren't providing a complete set of benefits, including a 100 percent remote-working opportunity, run the risk of being overlooked by candidates who have plenty of other options. With record growth, tech companies are hiring massively to meet demand. Finding talented individuals is hard enough, but keeping them can be just as challenging. Like changes in business models, companies have to adapt to global work-environment changes.
- d) **Intense Market Competition:** The threat of new entrants, the threat of substitute products or services, and the bargaining power of suppliers.
- e) **Regulatory and Compliance Issues:** Telecommunication products must comply with various regulations, including those related to spectrum use, data privacy, and environmental standards.

## 6. SEGMENT WISE PERFORMANCE

### IT Industry in India

The Information Technology industry in India comprises information technology services and business process outsourcing. The global sourcing market in India continues to grow at a higher pace compared to the IT-BPM industry. India's IT industry is likely to hit the US\$ 350 billion mark by 2026 and contribute 10% towards the country's GDP. India's technology industry is on track to double its revenue to US\$ 500 billion by F.Y. 2030.

### Investments/ Developments

- Indian IT's core competencies and strengths have attracted significant investment from major countries and companies. Direct employment in the IT services and BPO/ITeS segment was estimated to reach 5.4 million in FY23 with an addition of 290,000 people.
- The revenue of India's public cloud services market totalled US\$ 6.2 billion in 2022, and it is expected to reach US\$ 17.8 billion by 2027 growing at a CAGR of 23.4%.
- The computer software and hardware sector in India attracted cumulative foreign direct investment (FDI) inflows worth Rs. 7,65,083 crore (US\$ 108.40 billion) between April 2000- December 2024. The sector ranked

second in FDI inflows as per the data released by Department for Promotion of Industry and Internal Trade (DPIIT). Computer software and hardware make up 15.11% of the cumulative FDI equity inflows.

### **Telecommunication and allied Products**

During the F.Y. 2024-25, the telecommunication sector demonstrated varied performance across its segments. The mobile services segment experienced solid growth, fueled by the continued expansion of 5G networks and increased consumer demand for high-speed data. This growth was particularly notable in emerging markets where smartphone adoption remains strong.

Overall, while traditional segments faced challenges, the sector's performance was bolstered by advancements in technology and shifts in consumer and enterprise needs, leading to a generally positive outlook for F.Y. 2024-25. The Company's segment also saw positive momentum, supported by increased investments in hearable and wearable and IoT technologies. Also, the Company is continuously involved in analysing the market trends and searching for business opportunities in the market.

Further, to boost the country's manufacturing and attract large investments, the Government of India has introduced various PLI Schemes and other schemes like PMP (Phased Manufacturing Programme) for Hearable and Wearable category. The PLI and PMP Schemes are expected to drive India's transformation into a global manufacturing hub by resulting in rapid expansion of manufacturing scale by various industries and making it competitive through a robust component ecosystem which was previously lacking. Concessions in customs duty will be given by the Government to certain consumer electronic devices to promote manufacturing across wearables, hearables and specific mobile phone components.

During the year, the Company made sale of electronic goods viz. telecommunication cables and other products.

### **Government Initiatives:**

Some of the major initiatives taken by the government to promote the IT and ITeS sector in India are as follows:

- The Union Budget 2024-25, presented by Finance Minister Nirmala Sitharaman on July 23, 2024, proposes an allocation of Rs. 1,16,342 crore (US\$ 13.98 billion) for IT and Telecom sectors.
- Cabinet approved PLI Scheme – 2.0 for IT Hardware with a budgetary outlay of Rs. 17,000 crore (US\$ 2.06 billion).
- The government prioritizes cybersecurity, hyper-scale computing, AI, and blockchain. With data costs at Rs. 10/GB (\$0.12/GB), India ranks among the world's cheapest.
- The government introduced the STP Scheme, which is a 100% export-oriented scheme for the development and export of computer software, including the export of professional services using communication links or physical media.

- The Department of Telecom, Government of India and Ministry of Communications, Government of Japan, signed an MoU to enhance cooperation in areas of 5G technologies, telecom security and submarine optical fibre cable systems.

## **7. RISK AND CONCERNS**

IT and Telecoms Sectors face numerous challenges that hamper their operational performance and productivity, becoming roadblocks to their overall business growth. As a result, it has a risk universe that's arguably more complex and fast-changing than any other sector.

Fast-forward to today and IT sector along with telcos are refreshing their strategies to navigate a volatile operating environment. They're expanding the scope and ambition of their digital transformation initiatives. And they're refocusing on sustainability, including seeking to improve workforce diversity and inclusion (D&I) and attract new talent.

Other risk categories involved are as follows:

1. Increased price competition or entry of potential disruptive players where the Company operates can be detrimental.
2. The Company's business is affected with rapid change in technology. The Company has to be up-to-date with the rapidly changing technologies.
3. The Company operates in India. Sometimes Industrial situations are affected by political instability, civil unrest and other social tensions resulting in regime uncertainties; hence, the risk of not enjoying Government support. Such conditions tend to affect the overall business climate, especially the IT sector, which requires stable socio-economic conditions and policy stability.

Business operations in our countries of operations may be affected by economic instability, which can be attributed to factors such as inflation, capital controls, and currency fluctuations.

4. The availability of a skilled and competent workforce is crucial for sustained operations, and seamless execution of the Company's growth strategies. Shortage of skilled workforce, high attrition rates, or lack of the right skills may impact the Company's operations, productivity, growth prospects and profitability.
5. Change in regulatory policies adversely impacting operations. Any political instability and economic uncertainties resulting in unfavourable decisions impacting business.

## **8. BUSINESS OUTLOOK**

The technology industry navigated headwinds from 2022 to 2023, including high inflation, elevated interest rates, and considerable macroeconomic and global uncertainties. These contributed to softened consumer spending,

lower product demand, falling market capitalizations, and workforce reductions. At mid-decade, the tech sector appears positioned for growth. Some analysts project that global IT spending will grow by 9.3% in 2025, with data center and software segments expected to grow at double-digit rates. Worldwide spending on AI is anticipated to grow at a compound annual growth rate of 29% from 2024 to 2028. Although the tech layoff trend persisted in 2024, reductions appeared to slow compared to 2023.

India has made significant progress in telecommunications with the roll-out of 5G networks. It is looking to participate in developing global 6G standards by forming the 6G Technology Innovation Group (TIG). The future growth of the telecom industry in India is expected to be driven by advances in 5G and 6G, which have the potential to improve communication and connectivity, increase efficiency, and drive economic growth. With the right approach, the Indian digital infrastructure industry has the potential to establish strong recognition in the global market and play a key role in realizing the vision of a Digital India. Digital Infrastructure development is crucial for the digital economy and should consider factors such as digital availability, access, appetite, and abilities.

India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India.

The IT spending in India is estimated to record a double-digit growth of 11.1% in 2024, totalling US\$ 138.6 billion up from US\$ 124.7 billion last year.

India's public cloud services market grew to US\$3.8 billion in the first half of 2023, expected to reach US\$ 17.8 billion by 2027.

By 2026, widespread cloud utilisation can provide employment opportunities to 14 million people and add US\$ 380 billion to India's GDP.

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

The Company's philosophy towards internal controls is based on the principle of healthy growth with a proactive approach to risk management. The Company has an effective internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business. The Board reviews the adequacy and effectiveness of the internal control from time to time. The Board, in consultation with the Internal Auditors and Audit Committee, monitors and controls the major financial risk exposures. The Company's philosophy towards internal controls is based on the principle of healthy growth with a pro-active approach to risk management.

The Audit Committee reviews the effectiveness of the internal control system, and also invites functional Directors to provide updates on operating effectiveness and controls, from time to time. The Company's code of conduct requires compliance with law and Company policy, and also covers matters, such as financial integrity, avoiding conflicts of interest, work place behavior, dealings with external parties and responsibilities to the community.

The Company, on a regular basis, stores and maintains all the relevant data and information as a back up to avoid any possible risk of losing important business data. A qualified and Independent Audit Committee of the Board comprising of all Independent Directors of the Company reviews the internal audit reports, adequacy of internal controls and risk management framework on quarterly basis.

## 10. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Financial Statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI). Our management accepts the responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgements used therein. The estimates and judgements relating to the financial statements have been made on prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flow for the year.

The Company's financial performance is given as below:

### Revenue and Operating expenses

During the F.Y. 2024-25, the Company earned revenue from operations of Rs. 245.75 Lakhs. The total expenditure stood at Rs. 268.57 Lakhs. However, the Company has suffered a net loss of Rs. 13.97 lakhs during this year in comparison to net loss of Rs. 7.91 Lakhs during the previous financial year 2023-24.

Detailed overview is given in Financial Statement attached to this Report.

### Details of Key Financial Ratios:

| Particulars                     | F.Y. 2024-25 | F.Y. 2023-24 | Change in % | Reason for change for more than 25% |
|---------------------------------|--------------|--------------|-------------|-------------------------------------|
| Debtors Turnover Ratio          | -            | -            | 0%          | NA                                  |
| Inventory Turnover Ratio        | -            | -            | 0%          | NA                                  |
| Interest Service Coverage Ratio | -            | -            | 0%          | NA                                  |
| Current Ratio                   | 2.70         | 0.99         | 172%        | Due to maturity of loans            |
| Debt Equity Ratio               | 14.29        | 12.46        | 15%         | NA                                  |
| Return on Investments (%)       | (2%)         | (1%)         | 91%         | Due to revenue during the year      |
| Net Profit Margin (%)           | (5%)         | (2%)         | 245%        | Due to revenue during the year      |

## **11. HUMAN RESOURCE/INDUSTRIAL RELATIONS**

At Skyweb, we have built a warm and receptive work environment that evokes deep feelings of pride and belonging and is based on the highest standards of excellence and integrity. We understand the potential and right skills are always the backbone of any successful Industry, We seeks professionals with right blend of mind and skills and always welcome them in our company. Skyweb is committed to enhance the skills and competencies as well as personal growth and development of its employees.

## **12. CAUTIONARY STATEMENT**

The statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute forward looking statement within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from such expectations whether expressed or implied and hence, the Company and the management shall not be held liable for any loss, which may arise as a result of any action taken based on the information contained herein. Several factors could make significant difference to the company's operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, natural calamities, pandemic over which the Company does not have any direct control.



To  
The Members of  
Skyweb Infotech Limited  
CIN: L72200DL1985PLC019763  
K-20, 2nd Floor, Lajpat Nagar II, New Delhi-110024

## Report on the Standalone Financial Statements for FY 2024-25

### Opinion

1. We have audited the accompanying Standalone financial statements of **Skyweb Infotech Limited (“the Company”)**, which comprises the Balance Sheet as at 31<sup>st</sup> March, 2025, the Statement of Profit and Loss (including other comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and summary of material accounting policies and other explanatory information (herein after referred to as “the financial statements”).
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind-AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2025, Loss and other comprehensive Income, changes in equity and its cash flows for the year ended on that date subject to our observations given in this report.

### Basis for Opinion

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

### Key Audit Matters

#### 4. Assessment of the Classification and Disclosure of Investment in Associate

The Company holds a 40% Equity interest in an associate which is accounted for using the Equity Method under Ind AS 28 – *Investments in Associates and Joint Ventures*. The investment constitutes a substantial portion of the company’s total assets.

During the year, the Board discussed a strategic decision to explore potential buyers for the said investment with the intent to use the proceeds for operational purposes and repayment of liabilities. As of the balance sheet date, although the sale discussions have commenced, no definitive arrangements or time-bound plans were finalized.

We considered the assessment of the classification, measurement and related disclosures of this investment as a key audit matter due to the following reasons and we found that the classification of the investment as a non-current asset and the related disclosures in the financial statements were appropriate and consistent with the applicable financial reporting framework.

| Reason for disclosure in Key Audit Matters  | How our audit addressed the Key Audit Matter  |
|---|---|
| The significant judgement in assessing whether the criteria under Ind AS 105- <i>Non-current Assets Held for Sale &amp; Discontinued Operations</i> - were met. | Evaluate the minutes of Board Meetings and the copy of relevant Board Resolution dated 12/02/2025 other internal correspondence to assess the stage of the decision-making process and intentions regarding the sale.<br><br>Reviewed the Company's assessment of whether the criteria for classification as "held for sale" under Ind As 105 were met. |
| The materiality of the investment to the financial statements   | Assessed the disclosures made in the financial statements regarding the investment, its carrying amount, and the rationale for continued classification as a non-current investment.  |
| The potential impact on the Company's liquidity and going concern assessment  | Evaluated the management's assessment of going concern, considering their plan to utilize the potential sale proceeds for operational and financial obligations. Discussed with management and those charged with governance regarding the status and progress of the intended sale.  |

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

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

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

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

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

## **Responsibility of Management for the Standalone Financial Statements**

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind-AS 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibility for the Audit of the Financial Statements**

9. Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.
10. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit, We also:
  - Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exist, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosure and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## 11. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (18 of 2013), we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in the paragraph 2.j (5) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - c. Company maintains standalone books of accounts at its head office and therefore no separate branch audit was conducted.
  - d. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph b above on reporting under section 143(3)(b) of the Act and paragraph 2.j (5) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - e. The Balance Sheet, the Statement of Profit and Loss including other comprehensive Income, Statement of change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - f. In our opinion, the aforesaid Standalone financial statements comply with the Ind-AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Amendment Rules, 2021.

- g. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- h. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy on operating effectiveness of the Company's internal financial controls over financial reporting.
- i. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion, to the best of our information and according to the explanations given to us, that the remuneration paid to Directors of the company is not in excess of the limit laid down under section under section 197.
- j. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
  - 1. The Company has disclosed the impact of pending litigations on its Standalone financial position in its financial statements, wherever applicable.
  - 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - 3. There has been no delay in transferring amounts, required to be transferred, wherever applicable, to the Investor Education and Protection Fund by the Company.
  - 4. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations

under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

5. Based on our examination which included test checks and information given to us, the company has migrated to Tally software which was used for maintaining its books of accounts from old software during the year and the audit trail feature was implemented from the date of migration. The new software has a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the software. Therefore, the audit trail facility was not available for all the transactions before migration. The company also maintained the backup of the audit trails from current year.

**For SPS Associates**  
**Chartered Accountants**  
**FRN- 012358N**

**Ashish Bansal**  
**Partner**  
**M. No. 511005**  
**UDIN- 25511005BMGSTV5669**

**Place: New Delhi**  
**Date: 30/05/2025**

## **Annexure A**

(Refer to in Paragraph 11(1) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Skyweb Infotech Limited, on the Standalone financial statements for the year ended 31<sup>st</sup> March, 2025 of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company does not have any Property, Plant and Equipment during the year or at year end.  
(B) The company has maintained proper records showing full particulars of intangible assets; any Intangible Asset during the year or at year end.  
  
(b) As the company does not have any Property, Plant and Equipment, requirement of maintaining proper records showing full particulars, including quantitative details, situation, title deed and physical verification etc. are not applicable to company.  
  
(c) the company has not revalued the Intangible asset owned by it during the year.  
  
(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) There was inventory held by company on a few days during the year and that too for a very short period. As per management, the inventory is physically verified at year end, if available. In our opinion, based on the nature and size of the transaction undertaken by the company during the year, periodicity of physical verification selected by management appears appropriate. There was no inventory with company at the end of year and therefore requirement of physical verification was not applicable to company.  
  
(b) As per our verification, the company has not been sanctioned any working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, therefore there was no requirement for filing of any statements with such bank and financial statement in relation to that.
- (iii) During the year, the Company has not granted any loan, secured or unsecured to Companies, Firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. However, following amounts (excluding interest accrued thereon) were outstanding at year end which were given in the normal course of business. This amount was given during previous financial years and following are the details:

| <b>Party Name</b>             | <b>Nature of Payment</b>          | <b>Amount O/s as on 31<sup>st</sup> March, 2025</b> | <b>Amount O/s as on 31<sup>st</sup> March, 2024</b> |
|-------------------------------|-----------------------------------|---|---|
| United Online India Pvt. Ltd. | Business Collaboration Investment | Rs. 10,20,000                                       | Rs. 1,68,50,000                                     |

- (iv) In our opinion based upon the information and explanation provided, the Company has not taken any loan, investment, guarantees and security during the year for which requirement of compliance with the provisions of Sections 185 and 186 of the Act are applicable.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of Clause 3(v) of the Order are not applicable.
- (vi) As company has not done any production activity during the year, maintenance of cost records under Sub- Section (1) of Section 148 of the Act are not applicable to company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax (GST), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company , there was no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records, company has not surrendered or disclosed any unrecorded income during the year in the tax assessment of Income tax act of 1961.
- (ix) (a). The Company has not defaulted in repayment of loans or borrowings to any lender during the year.  
(b). The Company has not been declared wilful defaulter by any bank or Financial Institution or other Lender.  
(c). There was no term Loan taken or applied by the company during the year.  
(d). As per our information the company has not taken any loans on short term basis.  
(e). Company has not taken any funds from any entity or person directly on account of or to meet the obligations of its subsidiaries, associates or joint ventures. It is clarified that all the fund taken for his own primary purposes.  
(f). As per our information, company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



- (x) (a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments).  
  
(b) Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.  
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.  
(c) According to the information and explanations given to us, there was not any Whistle Blower complaints so the auditor has not considered whistle-blower complaints.
- (xii) In our opinion, the company is not a Nidhi Company. Accordingly, provisions of Clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.  
  
(b) The reports of the Internal Auditors for the period under audit were considered by us in forming our opinion.
- (xv) According to the information and explanations given to us, in our opinion and to the best of our information, the Company has not entered into any non-cash transactions with the Directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) In our opinion, the company has incurred cash loss of Rs. 13.25 Lakhs in the financial year and Rs. 7.91 Lakhs in the immediately preceding financial year.
- (xviii) There has been not any resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that there exist no material uncertainty as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) Company was not required to transfer any unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act as it was not applicable on company.

(xxi) This is being report on standalone financial statements, provision of sub-clause (xxi) of the Order is not applicable.

**For SPS Associates**  
**Chartered Accountants**  
**FRN:- 012358N**

**Ashish Bansal**  
**Partner**  
**M No.: 511005**  
**UDIN- 25511005BMGSTV5669**

**Place: New Delhi**  
**Date: 30/05/2025**

## **Annexure B**

(Referred to in paragraph 11(2)(h) under 'Report on Other legal and regulatory requirements' section of our report to the Members of Skyweb Infotech Limited for the year ended 31<sup>st</sup> March, 2025 of even date)

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the Standalone financial statements of Skyweb Infotech Limited ("the Company") as of and for the year ended 31<sup>st</sup> March, 2025, we have audited the Internal Financial Controls over Financial Reporting ("IFCoFR") of the Company as of that date.

### **Management's Responsibility for Internal Financial Controls**

2. The Company's Board of Directors 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by 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 the Company's 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 Act.

### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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.
5. 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 IFCoFR.

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

6. A Company's IFCoFR 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 IFCoFR include those policies and procedures that
- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
  - (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and
  - (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

8. In our opinion, the Company, in all material respects except as mentioned above in paragraph 2.j (5) under 'Report on Other legal and regulatory requirements' section of our report, has adequate Internal Financial Controls over Financial Reporting and such Internal Financial Controls over Financial Reporting were operating effectively as at 31<sup>st</sup> March, 2025, 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 issued by the ICAI.

**For SPS Associates**  
**Chartered Accountants**  
**FRN:- 012358N**

**Ashish Bansal**  
**Partner**  
**M. No.: 511005**  
**UDIN- 25511005BMGSTV5669**

**Place: New Delhi**  
**Date: 30/05/2025**

**SKYWEB INFOTECH LIMITED**

CIN: L72200DL1985PLC019763

**Standalone Balance Sheet as on 31st March, 2025**
**(INR in Lakhs)**

| Particulars  | Notes | As on 31st March<br>2025 | As on 31st March<br>2024 |
|--|-------|--------------------------|--------------------------|
| <b>ASSETS</b>  |       |                          |                          |
| <b>1 Non-Current Assets</b>  |       |                          |                          |
| Property, Plant & Equipments   |       | -                        | -                        |
| Other Intangible Assets  |       | 0.17                     | -                        |
| Financial Assets   |       |                          |                          |
| i) Investment  | 3     | 405.00                   | 405.00                   |
| ii) Loans  | 3a    | 99.86                    | 245.36                   |
| <b>Deferred tax assets</b>   |       | -                        | -                        |
| <b>Other non-current assets</b>                                      |       | -                        | -                        |
|  |       | <b>505.03</b>            | <b>650.36</b>            |
| <b>2 Current Assets</b>  |       |                          |                          |
| Inventories  |       | -                        | -                        |
| Financial Assets   |       |                          |                          |
| i) Investment  |       | -                        | -                        |
| ii) Trade Receivables  | 4     | -                        | 568.75                   |
| iii) Cash and Cash Equivalents                                       | 5     | 20.51                    | 3.84                     |
| iv) Loans  | 6     | -                        | -                        |
| v) Other financial assets  | 7     | -                        | 7.33                     |
| Other current assets   | 8     | 3.34                     | 2.04                     |
| <b>Total Current Assets</b>  |       | <b>23.85</b>             | <b>581.95</b>            |
| <b>Total Assets</b>  |       | <b>528.88</b>            | <b>1,232.31</b>          |
| <b>EQUITY AND LIABILITIES</b>  |       |                          |                          |
| <b>Equity</b>  |       |                          |                          |
| Equity Share Capital   | 9     | 100.00                   | 100.00                   |
| Other Equity   | 10    | (65.98)                  | (52.02)                  |
| <b>Equity attributable to owners</b>                                 |       | <b>34.02</b>             | <b>47.98</b>             |
| <b>Liabilities</b>   |       |                          |                          |
| <b>3 Non- Current Liabilities</b>                                    |       |                          |                          |
| Financial Liabilities  |       |                          |                          |
| i) Borrowings  | 11    | 486.03                   | 597.88                   |
| ia) Lease Liabilities  |       | -                        | -                        |
| ii) Trade Payables   |       | -                        | -                        |
| iii) Other financial liabilities                                     |       | -                        | -                        |
| Non Current Provisions   |       |                          |                          |
|  |       | <b>486.03</b>            | <b>597.88</b>            |
| <b>4 Current Liabilities</b>   |       |                          |                          |
| Financial Liabilities  |       |                          |                          |
| i) Borrowings  |       | -                        | -                        |
| ia) Lease liabilities  |       | -                        | -                        |
| ii) Trade Payables   |       | -                        | -                        |
| (a) Total outstanding dues of micro and small enterprises            |       | -                        | -                        |
| (b) Total outstanding dues of other than micro and small enterprises | 12    | -                        | 573.55                   |
| iii) Other financial liabilities                                     | 13    | 8.84                     | 12.15                    |
| Current Provisions   |       | -                        | 0.75                     |
| Other Current Liabilities  |       | -                        | -                        |
| <b>Total Current Liabilities</b>                                     |       | <b>8.84</b>              | <b>586.45</b>            |
| <b>Total Liabilities</b>   |       | <b>494.86</b>            | <b>1,184.33</b>          |
| <b>Total Equity and liabilities</b>                                  |       | <b>528.88</b>            | <b>1,232.31</b>          |

Summary of Significant accounting policies

2

The accompanying notes are an integral part of financial statements

"Signed in terms of our Report of Even Date Attached"

**For S P S Associates (FRN 012358N)**
**For and on behalf of Board of Directors**
**SKYWEB INFOTECH LIMITED**
**Ashish Bansal**
**Partner**
**M.No. 511005**
**Renu Gupta**
**Whole-time Director**
**DIN: 00030849**
**Neetesh Gupta**
**Director**
**DIN: 00030782**
**Date : 30.05.2025**
**Place : New Delhi**
**Amit Kumar**
**Chief Financial Officer**
**Akshit Singla**
**Company Secretary**
**M.No. 63841**

**SKYWEB INFOTECH LIMITED**
**CIN: L72200DL1985PLC019763**
**Standalone Statement of Profit and Loss for the period ended 31st March, 2025**
**(INR in Lakhs except EPS)**

| Particulars   | Notes | For the Year ended<br>31st March 2025 | For the Year ended<br>31st March 2024 |
|---|-------|---------------------------------------|---------------------------------------|
| <b>Continuing Operations</b>  |       |                                       |                                       |
| Revenue from Operations   | 14    | 245.75                                | 491.33                                |
| Other Income  | 15    | 8.85                                  | 6.71                                  |
| <b>Total Income</b>   |       | <b>254.60</b>                         | <b>498.05</b>                         |
| <b>Expenses</b>   |       |                                       |                                       |
| Purchases of stock in trade   |       | 245.02                                | 486.47                                |
| Changes in inventories of work-in-progress, Stock-in-trade and finished goods   |       | -                                     | -                                     |
| Employee benefits expenses  | 16    | 11.03                                 | 9.97                                  |
| Finance cost  | 17    | 0.00                                  | 0.01                                  |
| Depreciation & Amortization Expense   |       | 0.03                                  | -                                     |
| Other expenses  | 18    | 12.48                                 | 9.51                                  |
| <b>Total Expenses</b>   |       | <b>268.57</b>                         | <b>505.96</b>                         |
| <b>Profit/(loss) before exceptional items and tax</b>   |       | <b>(13.97)</b>                        | <b>(7.91)</b>                         |
| <b>Exceptional Items</b>  |       | -                                     | -                                     |
| <b>Profit/ (loss) before exceptions items and tax</b>   |       | <b>(13.97)</b>                        | <b>(7.91)</b>                         |
| Tax expense   |       |                                       |                                       |
| -Current tax  |       | -                                     | -                                     |
| -Deferred tax   |       | -                                     | -                                     |
| Total tax expenses  |       | -                                     | -                                     |
| <b>Profit/(loss) after tax from continuing operations</b>   |       | <b>(13.97)</b>                        | <b>(7.91)</b>                         |
| <b>Profit/(loss) from continuing operations</b>   |       | <b>(13.97)</b>                        | <b>(7.91)</b>                         |
| Profit/(loss) from discontinued operations  |       |                                       |                                       |
| <b>Profit/(loss) for the period</b>   |       | <b>(13.97)</b>                        | <b>(7.91)</b>                         |
| <b>Other comprehensive income</b>   |       |                                       |                                       |
| A. (i) Items that will not be reclassified to profit or loss  |       | -                                     | -                                     |
| (ii) Income tax relating to items that will not be reclassified to profit or loss   |       | -                                     | -                                     |
| B. (i) Items that will be reclassified to profit or loss  |       | -                                     | -                                     |
| (ii) Income tax relating to items that will be reclassified to profit or loss   |       | -                                     | -                                     |
| <b>Total Comprehensive income for the year</b>  |       | <b>(13.97)</b>                        | <b>(7.91)</b>                         |
| <b>Profit/(loss) is attributable to :</b>   |       |                                       |                                       |
| Owners of Skyweb Infotech Limited   |       | (13.97)                               | (7.91)                                |
| Non-Controlling interests   |       | -                                     | -                                     |
|   |       | (13.97)                               | (7.91)                                |
| <b>Other Comprehensive Income is attributable to :</b>  |       |                                       |                                       |
| Owners of Skyweb Infotech Limited   |       | -                                     | -                                     |
| Non-Controlling interests   |       | -                                     | -                                     |
|   |       | -                                     | -                                     |
| <b>Total Comprehensive Income is attributable to :</b>  |       |                                       |                                       |
| Owners of Skyweb Infotech Limited   |       | (13.97)                               | (7.91)                                |
| Non-Controlling interests   |       | -                                     | -                                     |
|   |       | (13.97)                               | (7.91)                                |
| <b>Total Comprehensive Income is attributable to Owners of Skyweb Infotech Limited arises from :</b>                                      |       |                                       |                                       |
| Continuing Operations   |       | (13.97)                               | (7.91)                                |
| Discontinued Operations   |       | -                                     | -                                     |
|   |       | (13.97)                               | (7.91)                                |
| <b>Earning per equity share for profit from continuing and discontinued operation attributable to owners of Skyweb Infotech Limited :</b> |       |                                       |                                       |
| Basis Earning per share (INR)   |       | (1.40)                                | (0.79)                                |
| Diluted Earning per share (INR)   |       | (1.40)                                | (0.79)                                |

Summary of Significant accounting policies

The accompanying notes are an integral part of financial statements

1

"Signed in terms of our Report of Even Date Attached"

**For S P S Associates (FRN 012358N)**
**For and on behalf of Board of Directors**
**SKYWEB INFOTECH LIMITED**
**Ashish Bansal**
**Partner**
**M.No. 511005**
**Renu Gupta**
**Whole-time Director**
**DIN: 00030849**
**Neetesh Gupta**
**Director**
**DIN: 00030782**
**Date : 30.05.2025**
**Place : New Delhi**
**Amit Kumar**
**Chief Financial Officer**
**Akshit Singla**
**Company Secretary**
**M.No. 63841**

**SKYWEB INFOTECH LIMITED**

CIN: L72200DL1985PLC019763

Standalone Statement of cash flows for the Period ended 31st March, 2025

(INR in Lakhs)

| Particulars  | For the perior ended<br>31st March 2025 | For the Year ended<br>31st March 2024 |
|--|---|---------------------------------------|
| <b>Operating activities</b>  |   |                                       |
| Profit before tax  | (13.97)                                 | (7.91)                                |
| <i>Adjustments to reconcile profit before tax to net cash flows:</i> |   |                                       |
| Depreciation   | 0.03                                    | -                                     |
| Finance income   | 6.15                                    | (6.71)                                |
| Finance costs  | -                                       | -                                     |
|  | <b>(7.78)</b>                           | <b>(14.63)</b>                        |
| <i>Working capital adjustments:</i>                                  |   |                                       |
| (Increase)/decrease in Trade Receivable                              | 568.75                                  | (568.75)                              |
| (Increase)/decrease in Other Financial assets                        | 7.33                                    | (4.29)                                |
| (Increase)/decrease in Other Current Assets                          | (1.30)                                  | (0.54)                                |
| (Increase)/decrease in Other Current Liability                       | (3.32)                                  | -                                     |
| Increase/(decrease) in trade and other payables                      | (573.55)                                | 579.57                                |
| Increase/(decrease) in provisions                                    | (0.75)                                  | 0.75                                  |
|  | <b>(10.62)</b>                          | <b>(7.88)</b>                         |
| Income tax paid  |   |                                       |
| <b>Net cash flow from operating activities</b>                       | <b>(10.62)</b>                          | <b>(7.88)</b>                         |
| <b>Investing activities</b>  |   |                                       |
| Proceeds from sale of Investments                                    | -                                       | -                                     |
| Purchase of assets   | (0.20)                                  |                                       |
| Loans (Provided)/ Repayment during the year                          | -                                       | 21.00                                 |
| <b>Net cash flows used in investing activities</b>                   | <b>(0.20)</b>                           | <b>21.00</b>                          |
| <b>Financing activities</b>  |   |                                       |
| Proceeds from long-term borrowings (net)                             | 33.65                                   | (17.95)                               |
| Interest Received on Loan  | (6.15)                                  | 6.71                                  |
| <b>Net cash flows from/(used in) financing activities</b>            | <b>27.50</b>                            | <b>(11.23)</b>                        |
| <b>Net increase in cash and cash equivalents</b>                     | <b>16.68</b>                            | <b>1.89</b>                           |
| Cash and cash equivalents at the beginning of the year               | 3.84                                    | 1.95                                  |
| <b>Cash and cash equivalents at year end</b>                         | <b>20.51</b>                            | <b>3.84</b>                           |
| <b>Components of cash and cash equivalents</b>                       |   |                                       |
| Balances with banks in current accounts                              | 20.21                                   | 3.54                                  |
| Cash on hand   | 0.30                                    | 0.30                                  |
|  | <b>20.51</b>                            | <b>3.84</b>                           |

"Signed in terms of our Report of Even Date Attached"

For S P S Associates (FRN 012358N)

For and on Behalf of Board of Directors

SKYWEB INFOTECH LIMITED

Ashish Bansal  
Partner  
M.No. 511005

Renu Gupta  
Whole-time Director  
DIN: 00030849

Neetesh Gupta  
Director  
DIN: 00030782

Date : 30.05.2025  
Place : New Delhi

Amit Kumar  
Chief Financial Officer

Akshit Singla  
Company Secretary  
M.No. 63841

**SKYWEB INFOTECH LIMITED****CIN: L72200DL1985PLC019763****Notes to the financial statements as at 31st March, 2025****1. Corporate Information**

Skyweb Infotech Limited ("the Company") is a public company incorporated on 03.01.1985 and domiciled in India and has its registered office at New Delhi. The company has its primary listing on the Metropolitan Stock Exchange of India Ltd. During the year, company was engaged in trading and distribution of telecommunication and related products.

**2. Significant Accounting Policies****2.1. Basis of Preparation**

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 and as amended from time to time, read with Section 133 of the Companies Act, 2013.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments and other items that are measured at fair value as required by the relevant Ind AS. The financial statements are presented in Indian Rupees (INR) in lakhs, with all amounts rounded off to two decimal places, unless otherwise stated.

**2.2. Summary of Material Accounting Policies****2.2.1. Use of Estimates**

The preparation of financial statements in conformity with Ind AS recognition and measurement principles and, in particular, making the critical accounting judgments require the use of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Management reviews its estimates on an ongoing basis using currently available information. Changes in facts and circumstances or obtaining new information or more experience may result in revised estimates, and actual results could differ from those estimates.

**2.2.2. Classification of Assets and Liabilities as Current or Non-Current**

The Company presents current and non-current assets, and current and non-current liabilities, as separate classifications in its statement of financial position on the basis of realization of assets.

An asset is classified as current when it is:

- expected to be realized or intended to be sold or consumed in the normal operating cycle,
- held primarily for the purpose of trading,
- expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when:

- it is expected to be settled in the normal operating cycle,
- it is held primarily for the purpose of trading,
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**2.2.3. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has applied the following five-step model as per Ind AS 115:

1. Identify the contract(s) with a customer.
2. Identify the performance obligations in the contract.
3. Determine the transaction price.
4. Allocate the transaction price to the performance obligations.
5. Recognize revenue when (or as) the performance obligation is satisfied.

Goods and services Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on the commodity /service by the seller/ provider on behalf of the government. Accordingly, it is excluded from revenue. However, liability for payment of GST under Reverse Charge Mechanism is recognised as expense of company where input credit of same is not available.

The specific recognition criteria described below must also be met before revenue is recognised.

***Sale of goods***

The Company derives revenues primarily from sale of the telecommunication and related products.

Revenue from the sale of goods is recognized at the point in time when control of the asset is transferred to the customer, generally on delivery of goods or as per the terms of the contract. Revenue is measured net of discounts, returns, taxes or duties collected on behalf of the government such as GST.

***Interest Income***

Interest income is recognised on a systematic basis over the relevant period by applying the specified rate that reflects the estimated timing and amount of future cash flows from the financial asset.

***Others***

Other incomes are recognized on accrual basis.

**2.2.4. Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

***i. Financial Assets*****Initial recognition and measurement**

Financial assets are initially recognized at their transaction cost when the Company becomes a party to the contractual provisions of the instrument. Consequently, such financial assets are measured at the same amount unless stated otherwise. The Company has not designated any financial assets upon initial recognition as at fair value through profit or loss.



The Company has the following financial assets in its statement of financial position

- Investments
- Cash
- Bank Balances
- Loans

#### **Subsequent measurement**

Subsequent to initial recognition, financial assets are measured at cost. These primarily include instruments that are short-term in nature or involve fixed and determinable payments. Given the nature and terms of these financial assets, the Company has assessed that recognition at cost appropriately reflects their value. Accordingly, no discounting of future cash flows or amortisation has been considered necessary.

#### **De-recognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement, and either the Company has transferred substantially all the risks and rewards of the asset, or transferred control of the asset or when Company finds the value of Financial asset as non-recoverable.

Loans are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Company. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a write-off is later recovered, the recovery is credited to profit or loss.

### **ii. Financial Liabilities**

The Company has financial liabilities in its statement of financial position.

#### **Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company has not designated any financial liabilities as at fair value through profit or loss.

#### **Subsequent measurement**

Financial liabilities, primarily consisting of borrowings, are measured at cost. The carrying amount represents the proceeds received, net of any directly attributable transaction costs. Interest, where applicable, is charged to the Statement of Profit and Loss as per the terms of the borrowing. The Company has not designated any financial liabilities as at fair value through profit or loss.

### **iii. Offsetting of financial instruments**

Financial assets and financial liabilities are offset with the net amount reported in the consolidated statement of financial position only if there is a current enforceable legal right to offset the recognised amounts and an intent to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

### **iv. Fair Value of Financial Instruments**

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair values of the financial instruments are not materially different at the reporting date.

#### **2.2.5. Cash and Bank Balances**

Cash and Bank Balances in the statement of financial position comprise cash at banks and on hand and fixed deposits with banks, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits with original maturity of less than 3 months, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

#### **2.2.6. Provisions**

General Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the recovery of reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

#### **2.2.7. Employee Benefits**

Employee benefits are all forms of consideration given by the company in exchange for service rendered by employees. Employee benefits include: short-term employee benefits, post-employment benefits and other long-term employee benefits.

When an employee has rendered service to the company during an accounting period, the company recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service as a liability (accrued expense), after deducting any amount already paid and as an expense.

#### **2.2.8. Earnings 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 weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**Note-3 Investment**

|   | (INR in Lakhs)         |                        |
|---|------------------------|------------------------|
| Particulars   | As on 31st March, 2025 | As on 31st March, 2024 |
| <b>Investment In Equity Instruments</b>                                 |                        |                        |
| - Of Subsidiaries   |                        |                        |
| - Of Associates   |                        |                        |
| Vision Interiors (India) Pvt Ltd<br>(5,000 Share of Rs 100/- each)      | 5.00                   | 5.00                   |
| Travancore Marketing Pvt Ltd<br>(40 Lakh Equity Shares of Rs 10/- each) | 400.00                 | 400.00                 |
| <b>Total Investment</b>   | <b>405.00</b>          | <b>405.00</b>          |

**Note-3a Loans - Non Current**

|                                | (INR in Lakhs)        |                       |
|--------------------------------|-----------------------|-----------------------|
| Particulars                    | As on 31st March 2025 | As on 31st March 2024 |
| Loans to Related Parties       | 10.20                 | 168.50                |
| Loans to Others                | 89.66                 | 76.86                 |
| <b>Total Non Current Loans</b> | <b>99.86</b>          | <b>245.36</b>         |

**Note- 4 Trade Receivables**

|   | (INR in Lakhs)        |                       |
|---|-----------------------|-----------------------|
| Particulars   | As on 31st March 2025 | As on 31st March 2024 |
| <b>(a)Trade Receivables From RPT</b>                |                       |                       |
| six months from the date they are due for payment   | -                     | 568.75                |
| Considered good                                     |                       |                       |
| Doubtful less allowances for bad and doubtful debts |                       |                       |
| <b>(b)Trade Receivables From Others</b>             |                       |                       |
| six months from the date they are due for payment   | -                     | -                     |
| Considered good                                     |                       |                       |
| Doubtful less allowances for bad and doubtful debts |                       |                       |
| <b>Total</b>  | <b>-</b>              | <b>568.75</b>         |

**Note-5 Cash & Cash Equivalents**

|  | (INR in Lakhs)        |                       |
|--|-----------------------|-----------------------|
| Particulars                                      | As on 31st March 2025 | As on 31st March 2024 |
| Balances with banks                              |                       |                       |
| -In Current Account                              | 20.21                 | 3.54                  |
| Deposits with maturity of less than three months |                       |                       |
| Cheque in Hand                                   | -                     | -                     |
| Cash in Hand                                     | 0.30                  | 0.30                  |
| <b>Total Cash and Cash equivalent</b>            | <b>20.51</b>          | <b>3.84</b>           |

**Note-6 Loans (Current)**

| Particulars  | (INR in Lakhs)        |                       |
|--|-----------------------|-----------------------|
|  | As on 31st March 2025 | As on 31st March 2024 |
| <b>Unsecured, considered good, unless otherwise stated</b> |                       |                       |
| Loans given, Considered Good                               | -                     | -                     |
| To subsidiaries, joint ventures and associates             |                       |                       |
| Other than subsidiaries, joint ventures and associates     | -                     | -                     |
| <b>Total other Current Assets</b>                          | -                     | -                     |

**Note-7 Other Financial Assets**

| Particulars                         | (INR in Lakhs)        |                       |
|-------------------------------------|-----------------------|-----------------------|
|                                     | As on 31st March 2025 | As on 31st March 2024 |
| Interest Recievable on FD           | -                     | 0.68                  |
| Interest Recievable from others     | -                     | 6.65                  |
| Security Deposit                    | 0.75                  | 0.75                  |
| Less: provision                     | (0.75)                | (0.75)                |
| <b>Total Other Financial Assets</b> | -                     | 7.33                  |

**Note 8- Other Current Assets**

| Particulars                       | (INR in Lakhs)        |                       |
|-----------------------------------|-----------------------|-----------------------|
|                                   | As on 31st March 2025 | As on 31st March 2024 |
| Advance for Expenses              | 0.00                  | -                     |
| TDS Receivables                   | 1.22                  | 0.49                  |
| Gst Input                         | 2.11                  | 1.54                  |
| Advance Tax                       | -                     | -                     |
| TDS Paid                          | -                     | -                     |
| <b>Total other Current Assets</b> | 3.34                  | 2.04                  |

**Note- 9 Equity Share Capital**

|  | (INR in Lakhs)            |                           |
|--|---------------------------|---------------------------|
|  | As at<br>31st March, 2025 | As at<br>31st March, 2024 |
| <b>Authorised shares</b><br>12,00,000 (31st March, 2025: 12,00,000, 1st April, 2024: 12,00,000) equity shares of Rs. 10 each                           | 120.00                    | 120.00                    |
| <b>Issued, subscribed and fully paid-up shares</b><br>10,00,000 (31st March, 2025: 10,00,000, 1st April, 2024: 10,00,000) equity shares of Rs. 10 each | 100.00                    | 100.00                    |
|  | 100.00                    | 100.00                    |

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**  
*Equity shares*

|   | As at<br>31st March, 2025 |           | As at<br>31st March, 2024 |           |
|---|---------------------------|-----------|---------------------------|-----------|
|   | No.                       | Lakhs Rs. | No.                       | Lakhs Rs. |
| At the beginning of the period            | 10,00,000                 | 100.00    | 10,00,000                 | 100.00    |
| Changes in equity share during the period | -                         | -         | -                         | -         |
| Issued during the period                  | -                         | -         | -                         | -         |
| Outstanding at the end of the period      | 10,00,000                 | 100.00    | 10,00,000                 | 100.00    |

**(b) Terms/rights attached to equity shares**

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company may declare and pay dividends in Indian rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(c) Details of shareholders holding more than 5% shares in the Company**

| Name of the shareholder                        | As at<br>31st March, 2025 |           | As at<br>31st March, 2024 |           |
|--|---------------------------|-----------|---------------------------|-----------|
|  | No.                       | % holding | No.                       | % holding |
| <b>Equity shares of Rs. 10 each fully paid</b> |                           |           |                           |           |
| Ashok Gupta                                    | 52,800                    | 5.28%     | 52,800                    | 5.28%     |
| Ashok Pant                                     | 50,000                    | 5.00%     | 50,000                    | 5.00%     |
| B. K. Aggarwal                                 | 50,000                    | 5.00%     | 50,000                    | 5.00%     |
| Haywards Technologies Private Limited          | 83,000                    | 8.30%     | 83,000                    | 8.30%     |
| Neetesh Gupta                                  | 3,00,000                  | 30.00%    | 3,00,000                  | 30.00%    |
| Rajeev Garg                                    | 50,000                    | 5.00%     | 50,000                    | 5.00%     |
| Renu Gupta                                     | 1,08,000                  | 10.80%    | 1,08,000                  | 10.80%    |
| Sanjay Gupta                                   | 50,000                    | 5.00%     | 50,000                    | 5.00%     |
| Veena Sharma                                   | 50,000                    | 5.00%     | 50,000                    | 5.00%     |
| Vinay Gujral                                   | 50,000                    | 5.00%     | 50,000                    | 5.00%     |

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents beneficial ownerships of shares.

**(d) Change in Promoter's Share**

| Promoter Name | As at<br>31st March, 2025 |           | As at<br>31st March, 2025 |           | Change during the financial<br>year 2024-25 |           |
|---------------|---------------------------|-----------|---------------------------|-----------|---|-----------|
|               | No.                       | % holding | No.                       | % holding | No.   | % holding |
| Ashok Gupta   | 52,800                    | 5.28%     | 52,800                    | 5.28%     | -   | -         |
| Neetesh Gupta | 3,00,000                  | 30.00%    | 3,00,000                  | 30.00%    | -   | -         |
| Renu Gupta    | 1,08,000                  | 10.80%    | 1,08,000                  | 10.80%    | -   | -         |

**Note - 10 Statement of Changes in Equity**  
**For the Year ended 31st March, 2025**

(Amount in Lakhs Rs.)

|                                   | Share capital    |                      | Other equity - Reserves and surplus |                       |                |
|-----------------------------------|------------------|----------------------|-------------------------------------|-----------------------|----------------|
|                                   | No. of shares    | Amount<br>(Lacs Rs.) | Retained<br>earnings                | Securities<br>premium | Total          |
| As at 1 April 2024                | 10,00,000        | 100                  | -337.52                             | 285.50                | -52.02         |
| Profit for the year               | -                | -                    | (13.97)                             | -                     | (13.97)        |
| Other comprehensive income        | -                | -                    | -                                   | -                     | -              |
| <b>Total comprehensive income</b> | <b>10,00,000</b> | <b>100</b>           | <b>(351.48)</b>                     | <b>285.50</b>         | <b>(65.98)</b> |
| <b>As at 31st March 2025</b>      | <b>10,00,000</b> | <b>100</b>           | <b>(351.48)</b>                     | <b>285.50</b>         | <b>(65.98)</b> |
| As at 1 April 2023                | 10,00,000        | 100                  | (329.60)                            | 285.50                | (44.10)        |
| Profit for the year               | -                | -                    | (7.91)                              | -                     | (7.91)         |
| Other comprehensive income        | -                | -                    | -                                   | -                     | -              |
| <b>Total comprehensive income</b> | <b>10,00,000</b> | <b>100</b>           | <b>(337.52)</b>                     | <b>285.50</b>         | <b>(52.02)</b> |
| <b>As at 31 March 2024</b>        | <b>10,00,000</b> | <b>100</b>           | <b>(337.52)</b>                     | <b>285.50</b>         | <b>(52.02)</b> |

**Note-17 Finance Cost**

| (INR in Lakhs)            |                       |                       |
|---------------------------|-----------------------|-----------------------|
| Particulars               | As on 31st March 2025 | As on 31st March 2024 |
| Interest on TDS & GST     | 0.00                  | 0.01                  |
| Interest On loan          | -                     | -                     |
| <b>Total Other Income</b> | <b>0.00</b>           | <b>0.01</b>           |

**Note-18 Other Expenses**

| (INR in Lakhs)                 |                       |                       |
|--------------------------------|-----------------------|-----------------------|
| Particulars                    | As on 31st March 2025 | As on 31st March 2024 |
| Auditor's Remuneration         | 2.60                  | 1.50                  |
| Advertisement and Publicity    | 0.45                  | 0.44                  |
| Bank Charges                   | 0.01                  | 0.02                  |
| Rent Expenses                  | 1.05                  | 0.45                  |
| Rate & Taxes                   | 0.35                  | -                     |
| Professional Charges           | 3.28                  | 2.48                  |
| DEMAT Charges                  | 0.39                  | 0.46                  |
| Listing fee                    | 0.85                  | 0.84                  |
| Directors' Sitting Fee         | 2.20                  | 2.00                  |
| CDSL Expense                   | 0.14                  | 0.14                  |
| Provision for doubtful debts   | 0.68                  | -                     |
| Other Expenses                 | 0.08                  | 0.42                  |
| Freight and Cartage            | 0.14                  | -                     |
| Prior Period Expenses          | -                     | 0.02                  |
| Provision for SD- Vat Security | -                     | 0.75                  |
| Software and website expense   | 0.27                  | -                     |
| <b>Total Other Expenses</b>    | <b>12.48</b>          | <b>9.51</b>           |

**Note 19- Financial Ratios**

| SL. No. | Ratio                           | Basis   | Unit      | FY 2024-25 | FY 2023-24 | Change from PY | Reason for Change (if > 25%)   |
|---------|---------------------------------|---|-----------|------------|------------|----------------|--------------------------------|
| 1       | Current Ratio                   | Current Assets/ Current Liabilities   | Multiples | 2.70       | 0.99       | 172%           | Due to maturity of Loans       |
| 2       | Debt Equity Ratio               | Total Borrowings / Total Equity   | Multiples | 14.29      | 12.46      | 15%            | Due to repayment of loans      |
| 3       | Debt Service Coverage Ratio     | (EBIDTA-current tax) / (Finance Cost + Principal Repayment)                               | Multiples | 0.00       | 0.00       | 0%             |                                |
| 4       | Return on Equity Ratio          | Total Comprehensive Income / Average Total Equity   | Multiples | (0.34)     | (0.15)     | 124%           | Due to revenue during the year |
| 5       | Inventory Turnover Ratio        | 365/(Cost of Goods Sold/ Average Inventory)   | Days      | -          | -          | 0%             |                                |
| 6       | Trade Receivable Turnvoer Ratio | 365/(Revenue from Operations/ Average Trade Receivables)                                  | Days      | 1          | 1          | 0%             |                                |
| 7       | Trade Payable Turnover Ratio    | 365/(Purchases/ Average Trade Payable)  | Days      | 1          | 1          | 0%             |                                |
| 8       | Net Capital Turnvoer Ratio      | Inventory turnover ratio + Trade Receivable turnover ratio - Trade Payable turnover ratio | Percent   | 2.00       | 2.00       | 0%             |                                |
| 9       | Net Profit Ratio                | Total Comprehensive Income / Total Income   | Percent   | -5%        | -2%        | 245%           | Due to revenue during the year |
| 10      | Return on Capital Employed      | (Total Comprehensive Income + Finance Cost)/ Average Capital Employed                     | Percent   | (0.34)     | (0.15)     | 124%           | Due to revenue during the year |
| 11      | Return on Investments           | Total Comprehensive Income/ Average Total Assets  | Percent   | -2%        | -1%        | 91%            | Due to revenue during the year |

Note: 20 Property, Plant and Equipments

(INR in Lakhs)

| Tangible Assets | Gross block                 |           |           |   |                            |                              |
|-----------------|-----------------------------|-----------|-----------|---|----------------------------|------------------------------|
|                 | Balance as at 1 April, 2024 | Additions | Disposals | Effect of foreign currency exchange differences | Borrowing cost capitalised | Balance as at 31 March, 2025 |
| Owned           |                             |           |           |   |                            |                              |
| Total           | -                           | -         | -         | -   | -                          | -                            |
| Previous year   | -                           | -         | -         | -   | -                          | -                            |

Note: 20 Property, Plant and Equipments (Cont..)

(INR in Lakhs)

| Tangible assets | Accumulated depreciation and impairment |  |                                  | Net block                    |                              |                              |
|-----------------|---|--|----------------------------------|------------------------------|------------------------------|------------------------------|
|                 | Balance as at 1 April, 2024             | Depreciation / amortisation expense for the year | Eliminated on disposal of assets | Balance as at 31 March, 2025 | Balance as at 31 March, 2025 | Balance as at 31 March, 2024 |
| Owned           |   |  |                                  |                              |                              |                              |
| Total           | -                                       | -  | -                                | -                            | -                            | -                            |
| Previous year   | -                                       | -  | -                                | -                            | -                            | -                            |
| Previous year   | -                                       | -  | -                                | -                            | -                            | -                            |

Note: 21 Intangible Assets

(INR in Lakhs)

| Intangible assets      | Gross block                 |           |           |                            |                   |                              |
|------------------------|-----------------------------|-----------|-----------|----------------------------|-------------------|------------------------------|
|                        | Balance as at 1 April, 2024 | Additions | Disposals | Borrowing cost capitalised | Other adjustments | Balance as at 31 March, 2025 |
| (a) Websites           | -                           | -         | -         | -                          | -                 | -                            |
| (b) Computer softwares | 0.20                        | -         | -         | -                          | -                 | 0.20                         |
| Total                  | 0.20                        | -         | -         | -                          | -                 | 0.20                         |
| Previous year          | -                           | -         | -         | -                          | -                 | -                            |

Note: 21 Intangible Assets (Cont..)

(INR in Lakhs)

| Intangible assets      | Accumulated depreciation and impairment |  |                                  | Net block                    |                              |                              |
|------------------------|---|--|----------------------------------|------------------------------|------------------------------|------------------------------|
|                        | Balance as at 1 April, 2024             | Depreciation / amortisation expense for the year | Eliminated on disposal of assets | Balance as at 31 March, 2025 | Balance as at 31 March, 2025 | Balance as at 31 March, 2024 |
| (a) Websites           | -                                       | -  | -                                | -                            | -                            | -                            |
| (b) Computer softwares | -                                       | 0.03   | -                                | 0.03                         | 0.17                         | -                            |
| Total                  | -                                       | 0.03   | -                                | 0.03                         | 0.17                         | -                            |
| Previous year          | -                                       | -  | -                                | -                            | -                            | -                            |

**22.** Investments in shares of other companies are intended to be with long term purpose and hence is recognised as Non-Current Investments. These are recognised at cost price as none of their share is registered at any stock exchange and there is no active market for same. There is no decline in value of Investments which is other than temporary in nature.

### **23. Going Concern**

The financial statements have been prepared on a going concern basis, which assumes that the company will continue its operations in the normal course of business.

### **24. Prior period comparative**

The previous period's figures have been regrouped / reclassified, wherever found necessary, to conform to the presentation adopted in the current year's financial statements.

### **Other Disclosures**

#### **25. Financial risk management objectives and policies**

##### **Financial Risk Management Framework**

The Company's senior management oversees the risk management framework and monitoring the Company's risk management. The risk management ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management aims to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk
- Liquidity risk

##### **A. Credit risk**

Credit risk is the risk of financial loss to the Company if a counterparty fails to meet its contractual obligations. The Company's exposure to credit risk is limited to its financial assets comprising loans and advances, investments, and cash and cash equivalents.

Loans and advances are primarily granted to related parties or entities with which the Company has long-standing business relationships. These loans are monitored to assess the recoverability. Investments are made in instruments which are considered to carry minimal credit risk. Cash and cash equivalents are maintained with high-credit-quality banks. Given the nature of the financial assets, the Company has assessed that there is no significant credit risk exposure as at the reporting date.

##### **B. Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. The Company is exposed to market risk primarily from interest rate risk and to a limited extent from price risk. The Company's borrowings does not carry interest rates, and hence are not exposed to interest rate volatility. Similarly, the investments held by the Company are not subject to significant changes in market value. The Company does not deal in foreign currency and is therefore not exposed to currency risk. Overall, the Company's exposure to market risk is considered to be minimal, and no specific hedging activities or risk mitigation techniques are currently employed.

##### **C. Liquidity risk**

a. Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

b. The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

#### **Maturities of financial assets**

**As at March 31, 2025**

| Particulars               | Less than 12 Months | More than 12 Months | Total  | Carrying Value |
|---------------------------|---------------------|---------------------|--------|----------------|
| Other financial assets    | -                   | -                   | -      | -              |
| Loans                     | -                   | 99.86               | 99.86  | 99.86          |
| Investments               | -                   | 405.00              | 405.00 | 405.00         |
| Trade receivables         | -                   | -                   | -      | -              |
| Cash and cash equivalents | 20.51               | -                   | 20.51  | 20.51          |

#### **Maturities of financial liabilities**

**As at March 31, 2025**

| Particulars  | Less than 12 Months | More than 12 Months | Total  | Carrying Value |
|--|---------------------|---------------------|--------|----------------|
| Long term borrowings   | -                   | 486.03              | 486.03 | 486.03         |
| Short term borrowings including current maturities of long term debt | -                   | -                   | -      | -              |
| Trade payables   | -                   | -                   | -      | -              |
| Other financial liabilities  | 8.84                | -                   | 8.84   | 8.84           |

The following table details the Company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

**Maturities of financial liabilities**

**As at March 31, 2024**

| Particulars  | Less than 12 Months | More than 12 Months | Total  | Carrying Value |
|--|---------------------|---------------------|--------|----------------|
| Long term borrowings   | -                   | 597.88              | 597.88 | 597.88         |
| Short term borrowings including current maturities of long term debt | -                   | -                   | -      | -              |
| Trade payables   | 573.55              | -                   | 573.55 | 573.55         |
| Other financial liabilities  | 12.15               | -                   | 12.15  | 12.15          |

**As at March 31, 2024**

| Particulars               | Less than 12 Months | More than 12 Months | Total  | Carrying Value |
|---------------------------|---------------------|---------------------|--------|----------------|
| Other financial assets    | 7.33                | -                   | 7.33   | 7.33           |
| Loans                     | -                   | 245.36              | 245.36 | 245.36         |
| Investments               | -                   | 405.00              | 405.00 | 405.00         |
| Trade receivables         | 568.75              | -                   | 568.75 | 568.75         |
| Cash and cash equivalents | 3.34                | -                   | 3.34   | 3.34           |

**Capital management**

For the purpose of the Company’s capital management, capital includes issued equity capital, all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company’s capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

| Particulars                     | March 31, 2025 | March 31, 2024 |
|---------------------------------|----------------|----------------|
| <b>Net Debt</b>                 |                |                |
| a. Borrowings                   |                |                |
| Non-Current                     | 486.03         | 597.88         |
| Current                         |                |                |
| b. Cash & Cash Equivalents      | 20.51          | 3.84           |
| c. Current Investments          |                |                |
|                                 |                |                |
| <b>Net Debt/(Surplus)</b>       | 465.52         | 594.04         |
| Total Equity                    | 34.02          | 47.98          |
| <b>Net Debt to Equity Ratio</b> | <b>13.68</b>   | <b>12.38</b>   |
| <b>Capital Gearing Ratio</b>    | <b>0.93</b>    | <b>0.93</b>    |

**26. IND-AS 33: Earnings Per Share**

| Particulars   | Year ended 31-Mar-2025 | Year ended 31-Mar-2024 |
|---|------------------------|------------------------|
| Net Profit/Loss attributable to equity holders (₹ in lakhs) | -13.97                 | -7.19                  |
| Weighted average number of equity shares for Basic EPS      | 10,00,000              | 10,00,000              |
| Add: Effect of potentially dilutive shares                  | -                      | -                      |
| Weighted average number of equity shares for Diluted EPS    | 10,00,000              | 10,00,000              |
| Basic Earnings Per Share (₹)                                | ₹ 1.40                 | ₹ 0.79                 |
| Diluted Earnings Per Share (₹)                              | ₹ 1.40                 | ₹ 0.79                 |

No instruments are outstanding during the year that could potentially dilute EPS

**27. Ind-AS 28: Investment in Associate & Joint Ventures**

The Company holds 40% of the equity share capital in Travancore Marketing Pvt Ltd., an unlisted company. The principal place of business of Travancore Marketing Pvt Ltd. is in New Delhi, India. The investment in the entity is accounted for using the Equity method in accordance with Ind AS 28 - Investments in Associates and Joint Ventures

| Amt Lakhs Rs.   |                        |                        |
|---|------------------------|------------------------|
| The summarized financial information of the associate | Year ended 31-Mar-2025 | Year ended 31-Mar-2024 |
| Total Assets  | 4236.38                | 4731.54                |
| Total Liabilities                                     | 3115.62                | 3573.77                |
| Income for the year                                   | 837.87                 | 59.144                 |
| Net Profit/(Loss) for the year                        | -37.014                | 2.358                  |
| Company’s share of Profit/(Loss) for the year         | -14.81                 | 0.94                   |



## 28. Related Party Disclosures

The Related Party Disclosures as per Ind AS-24 are as under:

### A. Name of related party and nature of related party relationship

#### (i) Enterprises where control exists:

a) Enterprises that control the Company: None

b) Enterprises that are controlled by the Company, i.e. subsidiary company or associate company:

Travancore Marketing Private Limited (Associate Company)

#### (ii) Other related parties where transactions have taken place during the year:

### a) Directors & Key Managerial Personnel (KMP):

#### I. Board of Directors

|                     |                      |
|---------------------|----------------------|
| Mrs. Renu Gupta     | Whole-time Director  |
| Mr. Neetesh Gupta   | Director             |
| Ms. Ritu Goyal      | Independent Director |
| Mr. Mohan Mandawara | Independent Director |

#### II. Key Managerial Personnel

|                   |   |
|-------------------|---|
| Mr. Akshit Singla | Company Secretary (Appointed on 12.02.2025)       |
| Mr. Amit Kumar    | Chief Financial Officer (Appointed on 31.12.2024) |
| Ms. Yamini        | Company Secretary (till 19.12.2024)               |
| Ms. Tanisha Gupta | Chief Financial Officer (till 30.09.2024)         |

### b) Entities in which Promoters & their relatives have significant influence

EMU Exports Private Limited  
Param Exports And Construction Private Limited  
Optimus Infracom Limited  
Southwest Infra Designs Private Limited  
Teleecare Network India Private Limited  
Vision Interiors (India) Private Limited

### c) Entities in which Promoters & their relatives have control

Ace Mobile Manufacturers Private Limited  
Besmarty Technologies Private Limited  
Deepali International Private Limited  
Fidelity Logistics Limited  
G R A Enterprises Private Limited  
International Value Retail Private Limited  
Insat Exports Private Limited  
Mobiphone Network (India) Limited  
MPS Telecom Retail Private Limited  
Optimus Telematics Private Limited (Struck off on 05.05.2025)  
Techtube Media Works Private Limited  
Telexmax Links (India) Private Limited  
Xcite Communications Private Limited

### f) Relatives of the Directors of the Company

|                       |   |
|-----------------------|---|
| Mr. Ashok Gupta       | Spouse of Mrs. Renu Gupta & father of Mr. Neetesh Gupta |
| Mr. Deepesh Gupta     | Son of Mrs. Renu Gupta & brother of Mr. Neetesh Gupta   |
| Mrs. Ranneek Khandpur | Spouse of Mr. Neetesh Gupta                             |

| Detail of Transactions with Related Parties |                       | Amount (In Lakhs.)     |         |               |           |
|---|-----------------------|------------------------|---------|---------------|-----------|
|   |                       | Amount of Transactions |         | Balance as on |           |
|   |                       | 2024-25                | 2023-24 | 31-Mar-25     | 31-Mar-24 |
| Yamini                                      | Remuneration          | 1.55                   | 2.16    | NIL           | 0.54      |
| Dinesh Rastogi                              | Remuneration          | NIL                    | 0.46    | -1.99         | -1.99     |
| Renu Gupta                                  | Loan/Advance Taken    | NIL                    | 16.05   | NIL           | 3.05      |
|   | Loan/Advance Given    | NIL                    | NIL     | NIL           | NIL       |
|   | Director Remuneration | 6.00                   | 6.00    | -0.45         | -4.27     |
| Amit Kumar                                  | Salary Payable        | 1.95                   | NIL     | -0.65         | NIL       |
| Akshit Singla                               | Salary Payable        | 0.32                   | NIL     | NIL           | NIL       |
| Tanisha Gupta                               | Salary Payable        | 1.20                   | 1.35    | NIL           | NIL       |
| Optimus Infracom Limited                    | Rent Paid             | 1.05                   | 0.45    | NIL           | 0.53      |
|   | Sales                 | 1224.15                | 491.33  | NIL           | 569.3     |
| Insat Exports Private Limited               | Loan Taken            | 108.8                  | NIL     | 56.74         | 165.54    |

**Note 29- Additional Notes**

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- (v) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (vi) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (vii) The company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the relevant provisions of the Income Tax Act, 1961)
- (viii) The company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (ix) The company does not have any scheme of arrangements which have been approved by the competent authority in terms of sections 230 to 237 of the Act.
- (x) The company has complied with the number of layers prescribed under Section 2(87) of the Act read with the Companies (Restriction on Number of Layers) Rules, 2017.
- (xi) There are no contingent liabilities or capital commitments as at the reporting date.
- (xii) The Company operates in a single business segment and within a single geographical area (India). Accordingly, segment reporting as per Ind AS 108 is not applicable.
- (xiii) The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to the Company for the financial year ended 31 March 2025.
- (xiv) The Company has no leases as per Ind AS 116.
- (xv) The Company has no Property, Plant and Equipment.

"Signed in terms of our Report of Even Date Attached"  
For S P S Associates (FRN 012358N)

For and on Behalf of Board of Directors  
SKYWEB INFOTECH LIMITED

Ashish Bansal  
Partner  
M.No. 511005

Renu Gupta  
Whole-time Director  
DIN: 00030849

Neetesh Gupta  
Director  
DIN: 00030782

Date : 30.05.2025  
Place : New Delhi

Amit Kumar  
Chief Financial Officer

Akshit Singla  
Company Secretary  
M.No. 63841

To  
The Members of  
Skyweb Infotech Limited  
CIN: L72200DL1985PLC019763  
K-20, 2nd Floor, Lajpat Nagar II, New Delhi-110024

## Report on the Consolidated Financial Statements for FY 2024-25

### Opinion

1. We have audited the accompanying Consolidated financial statements of **Skyweb Infotech Limited** ("**the Company**") and its Associate (**Holding Company and its Associate together referred to as "the group"**), which comprises the Balance Sheet as at 31<sup>st</sup> March, 2025, the Statement of Profit and Loss (including other comprehensive Income), Statement of changes in Equity and Statement of Cash Flows for the year then ended, and summary of material accounting policies and other explanatory information herein after referred to as ("**the Consolidated financial statements**").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act 2013 ("**the Act**") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("**Ind-AS**") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2025, Loss and other comprehensive Income, changes in equity and its cash flows for the year ended on that date subject to our observations given in this report.

### Basis for Opinion

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

### Key Audit Matters

#### 4. Assessment of the Classification and Disclosure of Investment in Associate

The Company holds a 40% Equity interest in an associate which is accounted for using the Equity Method under Ind AS 28 – *Investments in Associates and Joint Ventures*. The investment constitutes a substantial portion of the company's total assets.

During the year, the Board discussed a strategic decision to explore potential buyers for the said investment with the intent to use the proceeds for operational purposes and repayment of liabilities. As of the balance sheet date, although the sale discussions have commenced, no definitive arrangements or time-bound plans were finalized.

We considered the assessment of the classification, measurement and related disclosures of this investment as a key audit matter due to the following reasons and we found that the classification of the investment as a non-current asset and the related disclosures in the financial statements were appropriate and consistent with the applicable financial reporting framework.

| <b>Reason for disclosure in Key Audit Matters</b>   | <b>How our audit addressed the Key Audit Matter</b>   |
|---|---|
| The significant judgement in assessing whether the criteria under Ind AS 105- <i>Non-current Assets Held for Sale &amp; Discontinued Operations</i> were met. | Evaluate the minutes of Board Meetings and the copy of relevant Board Resolution dated 12/02/2025 other internal correspondence to assess the stage of the decision-making process and intentions regarding the sale.<br><br>Reviewed the Company's assessment of whether the criteria for classification as "held for sale" under Ind As 105 were met. |
| The materiality of the investment to the financial statements   | Assessed the disclosures made in the financial statements regarding the investment, its carrying amount, and the rationale for continued classification as a non-current investment.  |
| The potential impact on the Company's liquidity and going concern assessment  | Evaluated the management's assessment of going concern, considering their plan to utilize the potential sale proceeds for operational and financial obligations. Discussed with management and those charged with governance regarding the status and progress of the intended sale.  |

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

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

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

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

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

### **Responsibility of Management for the Consolidated Financial Statements**

7. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, Changes in Equity and Cash Flows of the Group in accordance with the Ind-AS and other accounting principles generally accepted in India. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.
8. In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. The respective Board of Directors of the companies included in the Group and of its Associate are responsible for overseeing the financial reporting process of each company.

### **Auditor's Responsibility for the Audit of the Financial Statements**

10. Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.
11. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit, We also:
  - Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement

resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exist, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosure and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## 12. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (18 of 2013), we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such associate as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report to the extent applicable, that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in the paragraph 2.j (5) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. Company maintains Consolidate books of accounts at its head office and therefore no separate branch audit was conducted.

- c. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph b above on reporting under section 143(3)(b) of the Act and paragraph 2.j (5) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- d. The Balance Sheet, the Statement of Profit and Loss including other comprehensive Income, Statement of change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e. In our opinion, the aforesaid Consolidated financial statements comply with the Ind-AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Amendment Rules, 2021.
- f. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy on operating effectiveness of the Company's internal financial controls over financial reporting.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion, to the best of our information and according to the explanations given to us, that the remuneration paid to Directors of the company is not in excess of the limit laid down under section under section 197.
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
  - 1. The Company has disclosed the impact of pending litigations on its Consolidated financial position in its financial statements, wherever applicable.
  - 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - 3. There has been no delay in transferring amounts, required to be transferred, wherever applicable, to the Investor Education and Protection Fund by the Company.
  - 4. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate

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

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

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

5. Based on our examination which included test checks and information given to us, the company has migrated to Tally software which was used for maintaining its books of accounts from old software during the year and the audit trail feature was implemented from the date of migration. The new software has a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the software. Therefore, the audit trail facility was not available for all the transactions before migration. The company also maintained the backup of the audit trails from current year.

**For SPS Associates**  
**Chartered Accountants**  
**FRN- 012358N**

**Ashish Bansal**  
**Partner**  
**M. No. 511005**  
**UDIN- 25511005BMGSTW4619**

**Place: New Delhi**  
**Date: 30/05/2025**



## **Annexure A**

(Refer to in Paragraph 12(1) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Skyweb Infotech Limited, on the Consolidated financial statements for the year ended 31<sup>st</sup> March, 2025 of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

Based on the audit procedures performed by the auditors of the associate company, we report that there were no unfavourable remarks, qualification or adverse remarks given by the auditor's of Associate company in their report under the Companies (Auditor's Report) Order, 2020 (CARO).

**For SPS Associates**  
**Chartered Accountants**  
**FRN:- 012358N**

**Ashish Bansal**  
**Partner**  
**M No.: 511005**  
**UDIN- 25511005BMGSTW4619**

**Place: New Delhi**  
**Date: 30/05/2025**

## **Annexure B**

(Referred to in paragraph 12(2)(g) under 'Report on Other legal and regulatory requirements' section of our report to the Members of Skyweb Infotech Limited for the year ended 31<sup>st</sup> March, 2025 of even date)

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the Consolidated financial statements of Skyweb Infotech Limited ("the Company") and its Associate (Holding Company and its Associate together referred to as "the Group") as of and for the year ended 31<sup>st</sup> March, 2025, we have audited the Internal Financial Controls over Financial Reporting ("IFCoFR") of the Company as of that date.

### **Management's Responsibility for Internal Financial Controls**

2. The Company's Board of Directors 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by 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 the Company's 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 Act.

### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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.
5. 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 IFCoFR.

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

6. A Company's IFCoFR 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 IFCoFR include those policies and procedures that
  - (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
  - (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and
  - (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

8. In our opinion, the Company, in all material respects except as mentioned above in paragraph 2.j (5) under 'Report on Other legal and regulatory requirements' section of our report, has adequate Internal Financial Controls over Financial Reporting and such Internal Financial Controls over Financial Reporting were operating effectively as at 31<sup>st</sup> March, 2025, 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 issued by the ICAI.

**For SPS Associates**  
**Chartered Accountants**  
**FRN:- 012358N**

**Ashish Bansal**  
**Partner**  
**M. No.: 511005**  
**UDIN- 25511005BMGSTW4619**

**Place: New Delhi**  
**Date: 30/05/2025**

**SKYWEB INFOTECH LIMITED**

CIN: L72200DL1985PLC019763

**Consolidated Balance Sheet as on 31st March 2025**
**(INR in Lakhs)**

| Particulars  | Notes | As on 31st March 2025 | As on 31st March 2024 |
|--|-------|-----------------------|-----------------------|
| <b>1 ASSETS</b>  |       |                       |                       |
| <b>Non-Current Assets</b>  |       |                       |                       |
| Property, Plant & Equipments   |       | -                     | -                     |
| Other Intangible Assets  |       | 0.17                  | -                     |
| Financial Assets   |       |                       |                       |
| i) Investment  | 3     | 458.41                | 473.21                |
| ii) Loans  | 3a    | 99.86                 | 245.36                |
| <b>Deferred tax assets</b>   |       |                       |                       |
| <b>Other non-current assets</b>                                      |       |                       |                       |
|  |       | <b>558.44</b>         | <b>718.57</b>         |
| <b>2 Current Assets</b>  |       |                       |                       |
| Inventories  |       |                       |                       |
| Financial Assets   |       |                       |                       |
| i) Investment  |       |                       |                       |
| ii) Trade Receivables  | 4     | -                     | 568.75                |
| iii) Cash and Cash Equivalents                                       | 5     | 20.51                 | 3.84                  |
| iv) Loans  | 6     | -                     | -                     |
| v) Other financial assets  | 7     | -                     | 7.33                  |
| Other current assets   | 8     | 3.34                  | 2.04                  |
| <b>Total Current Assets</b>  |       | <b>23.85</b>          | <b>581.95</b>         |
| <b>Total Assets</b>  |       | <b>582.29</b>         | <b>1,300.53</b>       |
| <b>EQUITY AND LIABILITIES</b>  |       |                       |                       |
| <b>Equity</b>  |       |                       |                       |
| Equity Share Capital   | 9     | 100.00                | 100.00                |
| Other Equity   | 10    | (12.58)               | 16.19                 |
| <b>Equity attributable to owners</b>                                 |       | <b>87.42</b>          | <b>116.19</b>         |
| <b>Liabilities</b>   |       |                       |                       |
| <b>3 Non- Current Liabilities</b>                                    |       |                       |                       |
| Financial Liabilities  |       |                       |                       |
| i) Borrowings  | 11    | 486.03                | 597.88                |
| ii) Trade Payables   |       |                       |                       |
| iii) Other financial liabilities                                     |       |                       |                       |
| Non-current Provisions   |       |                       |                       |
|  |       | <b>486.03</b>         | <b>597.88</b>         |
| <b>4 Current Liabilities</b>   |       |                       |                       |
| Financial Liabilities  |       |                       |                       |
| i) Borrowings  |       |                       | -                     |
| ii) Trade Payables   |       |                       | -                     |
| (a) Total outstanding dues of micro and small enterprises            |       |                       | -                     |
| (b) Total outstanding dues of other than micro and small enterprises | 12    | -                     | 573.55                |
| iii) Other financial liabilities                                     | 13    | 8.84                  | 12.15                 |
| Current Provisions   |       |                       | 0.75                  |
| Other Current Liabilities  |       |                       | -                     |
| <b>Total Current Liabilities</b>                                     |       | <b>8.84</b>           | <b>586.45</b>         |
| <b>Total Liabilities</b>   |       | <b>494.86</b>         | <b>1,184.33</b>       |
| <b>Total Equity and liabilities</b>                                  |       | <b>582.29</b>         | <b>1,300.52</b>       |

Summary of Significant accounting policies

2

The accompanying notes are an integral part of financial statements

"Signed in terms of our Report of Even Date Attached"

**For S P S Associates (FRN 012358N)**
**For and on Behalf of Board of Directors**
**SKYWEB INFOTECH LIMITED**
**Ashish Bansal**
**Partner**
**M.No. 511005**
**Renu Gupta**
**Whole-time Director**
**DIN: 00030849**
**Neetesh Gupta**
**Director**
**DIN: 00030782**
**Date : 30.05.2025**
**Place : New Delhi**
**Amit Kumar**
**Chief Financial Officer**
**Akshith Singla**
**Company Secretary**
**M.No. 63841**

**SKYWEB INFOTECH LIMITED**
**CIN: L72200DL1985PLC019763**
**Consolidated Statement of Profit and Loss for the year ended 31st March 2025**
**(INR in Lakhs except EPS)**

| Particulars   | Notes | For the Year ended<br>31st Mar 2025 | For the Year ended<br>31st Mar 2024 |
|---|-------|-------------------------------------|-------------------------------------|
| <b>Continuing Operations</b>  |       |                                     |                                     |
| Revenue from Operations   | 14    | 245.75                              | 491.33                              |
| Other Income  | 15    | 8.85                                | 6.71                                |
| <b>Total Income</b>   |       | <b>254.60</b>                       | <b>498.05</b>                       |
| <b>Expenses</b>   |       |                                     |                                     |
| Purchases of stock in trade   |       | 245.02                              | 486.47                              |
| Changes in inventories of work-in-progress, Stock-in-trade and finished goods   |       | -                                   | -                                   |
| Employee benefits expenses  | 16    | 11.03                               | 9.97                                |
| Finance cost  | 17    | 0.00                                | 0.01                                |
| Depreciation & Amortization Expense   |       | 0.03                                | -                                   |
| Other expenses  | 18    | 12.48                               | 9.51                                |
| <b>Total Expenses</b>   |       | <b>268.57</b>                       | <b>505.96</b>                       |
| <b>Profit/(loss) before exceptional items and tax</b>   |       | <b>(13.97)</b>                      | <b>(7.91)</b>                       |
| <b>Exceptional Items</b>  |       | -                                   | -                                   |
| <b>Profit/ (loss) before exceptions items and tax</b>   |       | <b>(13.97)</b>                      | <b>(7.91)</b>                       |
| Tax expense   |       |                                     |                                     |
| -Current tax  |       | -                                   | -                                   |
| -Deferred tax   |       | -                                   | -                                   |
| Total tax expenses  |       | -                                   | -                                   |
| <b>Profit/(loss) after tax from continuing operations</b>   |       | <b>(13.97)</b>                      | <b>(7.91)</b>                       |
| <b>Profit/(loss) from continuing operations</b>   |       | <b>(13.97)</b>                      | <b>(7.91)</b>                       |
| Profit/(loss) from discontinued operations  |       |                                     |                                     |
| <b>Profit/(loss) for the period</b>   |       | <b>(13.97)</b>                      | <b>(7.91)</b>                       |
| <b>Other comprehensive income</b>   |       |                                     |                                     |
| A. (i) Items that will not be reclassified to profit or loss  |       | -                                   | -                                   |
| loss  |       | -                                   | -                                   |
| B. (i) Items that will be reclassified to profit or loss  |       | -                                   | -                                   |
| (ii) Income tax relating to items that will be reclassified to profit or loss   |       | -                                   | -                                   |
| <b>Total Comprehensive income for the year</b>  |       | <b>(13.97)</b>                      | <b>(7.91)</b>                       |
| <b>Profit/(loss) is attributable to :</b>   |       |                                     |                                     |
| Owners of Skyweb Infotech Limited   |       | (13.97)                             | (7.91)                              |
| Non-Controlling interests   |       | -                                   | -                                   |
|   |       | (13.97)                             | (7.91)                              |
| <b>Other Comprehensive Income is attributable to :</b>  |       |                                     |                                     |
| Owners of Skyweb Infotech Limited   |       | -                                   | -                                   |
| Non-Controlling interests   |       | -                                   | -                                   |
|   |       | -                                   | -                                   |
| <b>Total Comprehensive Income is attributable to :</b>  |       |                                     |                                     |
| Owners of Skyweb Infotech Limited   |       | (13.97)                             | (7.91)                              |
| Non-Controlling interests   |       | -                                   | -                                   |
|   |       | (13.97)                             | (7.91)                              |
| <b>Total Comprehensive Income is attributable to Owners of Skyweb Infotech Limited arises from :</b>                                      |       |                                     |                                     |
| Continuing Operations   |       | (13.97)                             | (7.91)                              |
| Discontinued Operations   |       | -                                   | -                                   |
|   |       | (13.97)                             | (7.91)                              |
| Add: Profit/ Loss from Associates   |       | (14.81)                             | 0.94                                |
| Profit/ (Loss) for the year   |       | (28.77)                             | (6.97)                              |
| <b>Earning per equity share for profit from continuing and discontinued operation attributable to owners of Skyweb Infotech Limited :</b> |       |                                     |                                     |
| Basis Earning per share (INR)   |       | (2.88)                              | (0.70)                              |
| Diluted Earning per share (INR)   |       | (2.88)                              | (0.70)                              |

Summary of Significant accounting policies

1

The accompanying notes are an integral part of financial statements

"Signed in terms of our Report of Even Date Attached"

**For S P S Associates (FRN 012358N)**
**For and on Behalf of Board of Directors**
**SKYWEB INFOTECH LIMITED**
**Ashish Bansal**  
**Partner**  
**M.No. 511005**
**Renu Gupta**  
**Whole-time Director**  
**DIN: 00030849**
**Neetesh Gupta**  
**Director**  
**DIN: 00030782**
**Date : 30.05.2025**  
**Place : New Delhi**
**Amit Kumar**  
**Chief Financial Officer**
**Akshit Singla**  
**Company Secretary**  
**M.No. 63841**

**SKYWEB INFOTECH LIMITED**

CIN: L72200DL1985PLC019763

Consolidated Statement of cash flows for the Period ended 31st March, 2025

(INR in Lakhs)

| Particulars  | For the year ended<br>31st March, 2025 | For the Year ended 31st<br>Mar, 2024 |
|--|--|--------------------------------------|
| <b>Operating activities</b>  |  |                                      |
| Profit before tax  | (13.97)                                | (7.91)                               |
| <i>Adjustments to reconcile profit before tax to net cash flows:</i> |  |                                      |
| Depreciation   | 0.03                                   |                                      |
| Finance income   | 6.15                                   | (6.71)                               |
| Finance costs  | -                                      | -                                    |
|  | <b>(7.78)</b>                          | <b>(14.63)</b>                       |
| <i>Working capital adjustments:</i>                                  |  |                                      |
| (Increase)/decrease in Trade Receivable                              | 568.75                                 | (568.75)                             |
| (Increase)/decrease in Other financial assets                        | 7.33                                   | (4.29)                               |
| (Increase)/decrease in Other Current Assets                          | (1.30)                                 | (0.54)                               |
| (Increase)/decrease in Other Current Liability                       | (3.32)                                 |                                      |
| Increase/(decrease) in trade and other payables                      | (573.55)                               | 579.57                               |
| Increase/(decrease) in provisions                                    | (0.75)                                 | 0.75                                 |
|  | <b>(10.62)</b>                         | <b>(7.88)</b>                        |
| Income tax paid  |  |                                      |
| <b>Net cash flow from operating activities</b>                       | <b>(10.62)</b>                         | <b>(7.88)</b>                        |
| <b>Investing activities</b>  |  |                                      |
| Proceeds from sale of Investments                                    | -                                      | -                                    |
| Purchase of assets   | (0.20)                                 |                                      |
| Loans (Provided)/ Repayment during the year                          | -                                      | 21.00                                |
| <b>Net cash flows used in investing activities</b>                   | <b>(0.20)</b>                          | <b>21.00</b>                         |
| <b>Financing activities</b>  |  |                                      |
| Proceeds from long-term borrowings (net)                             | 33.65                                  | (17.95)                              |
| Interest Received on Loan  | (6.15)                                 | 6.71                                 |
| <b>Net cash flows from/(used in) financing activities</b>            | <b>27.50</b>                           | <b>(11.23)</b>                       |
| <b>Net increase in cash and cash equivalents</b>                     | <b>16.68</b>                           | <b>1.89</b>                          |
| Cash and cash equivalents at the beginning of the year               | 3.84                                   | 1.95                                 |
| <b>Cash and cash equivalents at year end</b>                         | <b>20.51</b>                           | <b>3.84</b>                          |
| <b>Components of cash and cash equivalents</b>                       |  |                                      |
| Balances with banks in current accounts                              | 20.21                                  | 3.54                                 |
| Cash on hand   | 0.30                                   | 0.30                                 |
|  | <b>20.51</b>                           | <b>3.84</b>                          |

"Signed in terms of our Report of Even Date Attached"

For S P S Associates (FRN 012358N)

For and on Behalf of Board of Directors

SKYWEB INFOTECH LIMITED

Ashish Bansal  
Partner  
M.No. 511005

Renu Gupta  
Whole-time Director  
DIN: 00030849

Neetesh Gupta  
Director  
DIN: 00030782

Date : 30.05.2025  
Place : New Delhi

Amit Kumar  
Chief Financial Officer

Akshit Singla  
Company Secretary  
M.No. 63841

# SKYWEB INFOTECH LIMITED

CIN: L72200DL1985PLC019763

Notes to the Consolidated financial statements as at 31st March, 2025

## 1. Corporate Information

Skyweb Infotech Limited ("the Company") is a public company incorporated on 03.01.1985 and domiciled in India and has its registered office at New Delhi. The company has its primary listing on the Metropolitan Stock Exchange of India Ltd. During the year, company was engaged in trading and distribution of telecommunication and related products.

## 2. Significant Accounting Policies

### 2.1. Basis of Preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 and as amended from time to time, read with Section 133 of the Companies Act, 2013.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments and other items that are measured at fair value as required by the relevant Ind AS. The financial statements are presented in Indian Rupees (INR) in lakhs, with all amounts rounded off to two decimal places, unless otherwise stated.

### 2.2. Summary of Material Accounting Policies

#### 2.2.1. Use of Estimates

The preparation of financial statements in conformity with Ind AS recognition and measurement principles and, in particular, making the critical accounting judgments require the use of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Management reviews its estimates on an ongoing basis using currently available information. Changes in facts and circumstances or obtaining new information or more experience may result in revised estimates, and actual results could differ from those estimates.

#### 2.2.2. Classification of Assets and Liabilities as Current or Non-Current

The Company presents current and non-current assets, and current and non-current liabilities, as separate classifications in its statement of financial position on the basis of realization of assets.

An asset is classified as current when it is:

- expected to be realized or intended to be sold or consumed in the normal operating cycle,
- held primarily for the purpose of trading,
- expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when:

- it is expected to be settled in the normal operating cycle,
- it is held primarily for the purpose of trading,
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

#### 2.2.3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has applied the following five-step model as per Ind AS 115:

1. Identify the contract(s) with a customer.
2. Identify the performance obligations in the contract.
3. Determine the transaction price.
4. Allocate the transaction price to the performance obligations.
5. Recognize revenue when (or as) the performance obligation is satisfied.

Goods and services Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on the commodity /service by the seller/ provider on behalf of the government. Accordingly, it is excluded from revenue. However, liability for payment of GST under Reverse Charge Mechanism is recognised as expense of company where input credit of same is not available.

The specific recognition criteria described below must also be met before revenue is recognised.

### ***Sale of goods***

The Company derives revenues primarily from sale of the telecommunication and related products.

Revenue from the sale of goods is recognized at the point in time when control of the asset is transferred to the customer, generally on delivery of goods or as per the terms of the contract. Revenue is measured net of discounts, returns, taxes or duties collected on behalf of the government such as GST.

### ***Interest Income***

Interest income is recognised on a systematic basis over the relevant period by applying the specified rate that reflects the estimated timing and amount of future cash flows from the financial asset.

### ***Others***

Other incomes are recognized on accrual basis.

## **2.2.4. Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### ***i. Financial Assets***

#### **Initial recognition and measurement**

Financial assets are initially recognized at their transaction cost when the Company becomes a party to the contractual provisions of the instrument. Consequently, such financial assets are measured at the same amount unless stated otherwise. The Company has not designated any financial assets upon initial recognition as at fair value through profit or loss.

The Company has the following financial assets in its statement of financial position

- Investments
- Cash
- Bank Balances
- Loans

#### **Subsequent measurement**

Subsequent to initial recognition, financial assets are measured at cost. These primarily include instruments that are short-term in nature or involve fixed and determinable payments. Given the nature and terms of these financial assets, the Company has assessed that recognition at cost appropriately reflects their value. Accordingly, no discounting of future cash flows or amortisation has been considered necessary.

#### **De-recognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement, and either the Company has transferred substantially all the risks and rewards of the asset, or transferred control of the asset or when Company finds the value of Financial asset as non-recoverable.



Loans are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Company. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a write-off is later recovered, the recovery is credited to profit or loss.

## **ii. Financial Liabilities**

The Company has financial liabilities in its statement of financial position.

### **Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company has not designated any financial liabilities as at fair value through profit or loss.

### **Subsequent measurement**

Financial liabilities, primarily consisting of borrowings, are measured at cost. The carrying amount represents the proceeds received, net of any directly attributable transaction costs. Interest, where applicable, is charged to the Statement of Profit and Loss as per the terms of the borrowing. The Company has not designated any financial liabilities as at fair value through profit or loss.

## **iii. Offsetting of financial instruments**

Financial assets and financial liabilities are offset with the net amount reported in the consolidated statement of financial position only if there is a current enforceable legal right to offset the recognised amounts and an intent to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

## **iv. Fair Value of Financial Instruments**

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair values of the financial instruments are not materially different at the reporting date.

### **2.2.5. Cash and Bank Balances**

Cash and Bank Balances in the statement of financial position comprise cash at banks and on hand and fixed deposits with banks, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits with original maturity of less than 3 months, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

### **2.2.6. Provisions**

General Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the recovery of reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

### **2.2.7. Employee Benefits**

Employee benefits are all forms of consideration given by the company in exchange for service rendered by employees. Employee benefits include: short-term employee benefits, post-employment benefits and other long-term employee benefits.

When an employee has rendered service to the company during an accounting period, the company recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service as a liability (accrued expense), after deducting any amount already paid and as an expense.

### **2.2.8. Earnings 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 weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**SKYWEB INFOTECH LIMITED**

CIN: L72200DL1985PLC019763

Notes to the Consolidated financial statements as at 31st March, 2025

**Note-3 Investment**

(INR in Lakhs)

| Particulars  | As on 31st March, 2025 | As on 31st March, 2024 |
|--|------------------------|------------------------|
| <b>Investment In Equity Instruments</b>                                |                        |                        |
| - Of Subsidiaries  |                        |                        |
| - Of Associates  |                        |                        |
| Vision Interiors (India) Pvt Ltd<br>(5000 Share of Rs 100/- each)      | 5.00                   | 5.00                   |
| Travancore Marketing Pvt Ltd<br>(40 Lakh Equity Share of Rs 10/- each) | 400.00                 | 400.00                 |
| Add: Share of Profit of Associates                                     | 53.41                  | 68.21                  |
| <b>Total Investment</b>  | <b>458.41</b>          | <b>473.21</b>          |

**Note-3a Loans - Non Current**

(INR in Lakhs)

| Particulars                    | As on 31st March, 2025 | As on 31st March, 2024 |
|--------------------------------|------------------------|------------------------|
| Loans to Related Parties       | 99.86                  | 168.50                 |
| Loans to Others                | -                      | 76.86                  |
| <b>Total Non Current Loans</b> | <b>99.86</b>           | <b>245.36</b>          |

**Note- 4 Trade Receivables**

(INR in Lakhs)

| Particulars   | As on 31st March, 2025 | As on 31st March, 2024 |
|---|------------------------|------------------------|
| <b>(a)Trade Receivables From RPT</b>                |                        |                        |
| six months from the date they are due for payment   | -                      | 568.75                 |
| Considered good                                     |                        |                        |
| Doubtful less allowances for bad and doubtful debts |                        |                        |
| <b>(b)Trade Receivables From Others</b>             |                        |                        |
| six months from the date they are due for payment   |                        |                        |
| Considered good                                     | -                      | -                      |
| Doubtful less allowances for bad and doubtful debts |                        |                        |
| <b>Total</b>  | <b>-</b>               | <b>568.75</b>          |

**SKYWEB INFOTECH LIMITED**

CIN: L72200DL1985PLC019763

Notes to the Consolidated financial statements as at 31st March, 2025

**Note-5 Cash & Cash Equivalents**

(INR in Lakhs)

| Particulars                                      | As on 31st March, 2025 | As on 31st March, 2024 |
|--|------------------------|------------------------|
| Balances with banks                              |                        |                        |
| -In Current Account                              | 20.21                  | 3.54                   |
| Deposits with maturity of less than three months |                        |                        |
| Cheque in Hand                                   | -                      | -                      |
| Cash on Hand                                     | 0.30                   | 0.30                   |
| <b>Total Cash and Cash equivalent</b>            | <b>20.51</b>           | <b>3.84</b>            |

**Note-6 Loans (Current)**

(INR in Lakhs)

| Particulars  | As on 31st March, 2025 | As on 31st March, 2024 |
|--|------------------------|------------------------|
| <b>Unsecured, considered good, unless otherwise stated</b> |                        |                        |
| Loans given, Considered Good                               | -                      | -                      |
| To subsidiaries, joint ventures and associates             |                        |                        |
| Other than subsidiaries, joint ventures and associates     | -                      | -                      |
| <b>Total other Current Assets</b>                          | <b>-</b>               | <b>-</b>               |

**Note-7 Other Financial Assets**

(INR in Lakhs)

| Particulars                         | As on 31st March, 2025 | As on 31st March, 2024 |
|-------------------------------------|------------------------|------------------------|
| Interest Recievable on FD           | -                      | 0.68                   |
| Interest Recievable from others     | -                      | 6.65                   |
| Security Deposit                    | 0.75                   | 0.75                   |
| Less: provision                     | (0.75)                 | (0.75)                 |
| <b>Total Other Financial Assets</b> | <b>-</b>               | <b>7.33</b>            |

**Note 8- Other Current Assets**

(INR in Lakhs)

| Particulars                       | As on 31st March, 2025 | As on 31st March, 2024 |
|-----------------------------------|------------------------|------------------------|
| Advance for Expenses              | 0.00                   | -                      |
| TDS Receivables                   | 1.22                   | 0.49                   |
| Gst Input                         | 2.11                   | 1.54                   |
| <b>Total other Current Assets</b> | <b>3.34</b>            | <b>2.04</b>            |

Note- 9 Equity Share Capital

|  | (INR in Lakhs)            |                           |
|--|---------------------------|---------------------------|
|  | As at<br>31st March, 2025 | As at<br>31st March, 2024 |
| Authorised shares  |                           |                           |
| 12,00,000 (31st March, 2025: 12,00,000, 1st April, 2024: 12,00,000) equity shares of Rs. 10 each | 120.00                    | 120.00                    |
| Issued, subscribed and fully paid-up shares  |                           |                           |
| 10,00,000 (31st March, 2025: 10,00,000, 1st April, 2024: 10,00,000) equity shares of Rs. 10 each | 100.00                    | 100.00                    |
|  | 100.00                    | 100.00                    |

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period  
Equity shares

|   | As at<br>31st March, 2025 |           | As at<br>31st March, 2024 |           |
|---|---------------------------|-----------|---------------------------|-----------|
|   | No.                       | Lakhs Rs. | No.                       | Lakhs Rs. |
| At the beginning of the period            | 10,00,000                 | 100.00    | 10,00,000                 | 100.00    |
| Changes in equity share during the period | -                         | -         | -                         | -         |
| Issued during the period                  | -                         | -         | -                         | -         |
| Outstanding at the end of the period      | 10,00,000                 | 100.00    | 10,00,000                 | 100.00    |

(b) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company may declare and pay dividends in Indian rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

| Name of the shareholder                 | As at<br>31st March, 2025 |           | As at<br>31st March, 2024 |           |
|---|---------------------------|-----------|---------------------------|-----------|
|   | No.                       | % holding | No.                       | % holding |
| Equity shares of Rs. 10 each fully paid |                           |           |                           |           |
| Ashok Gupta                             | 52,800                    | 5.28%     | 52,800                    | 5.28%     |
| Ashok Pant                              | 50,000                    | 5.00%     | 50,000                    | 5.00%     |
| B. K. Aggarwal                          | 50,000                    | 5.00%     | 50,000                    | 5.00%     |
| Haywards Technologies Pvt Ltd           | 83,000                    | 8.30%     | 83,000                    | 8.30%     |
| Neetesh Gupta                           | 3,00,000                  | 30.00%    | 3,00,000                  | 30.00%    |
| Rajeev Garg                             | 50,000                    | 5.00%     | 50,000                    | 5.00%     |
| Renu Gupta                              | 1,08,000                  | 10.80%    | 1,08,000                  | 10.80%    |
| Sanjay Gupta                            | 50,000                    | 5.00%     | 50,000                    | 5.00%     |
| Veena Sharma                            | 50,000                    | 5.00%     | 50,000                    | 5.00%     |
| Vinay Gujral                            | 50,000                    | 5.00%     | 50,000                    | 5.00%     |

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents beneficial ownerships of shares.

(d) Change in Promoter's Share

| Promoter Name | As at<br>31st March, 2025 |           | As at<br>31st March, 2024 |           | Change during the financial<br>year 2024-25 |           |
|---------------|---------------------------|-----------|---------------------------|-----------|---|-----------|
|               | No.                       | % holding | No.                       | % holding | No.   | % holding |
| Ashok Gupta   | 52,800                    | 5.28%     | 52,800                    | 5.28%     | -   | -         |
| Neetesh Gupta | 3,00,000                  | 30.00%    | 3,00,000                  | 30.00%    | -   | -         |
| Renu Gupta    | 1,08,000                  | 10.80%    | 1,08,000                  | 10.80%    | -   | -         |

| Note - 10<br>For the Year ended 31st March 2025<br>(Amount in Lakhs Rs.) |               |                      |                                     |                       |         |
|--|---------------|----------------------|-------------------------------------|-----------------------|---------|
|  | Share capital |                      | Other equity - Reserves and surplus |                       |         |
|  | No. of shares | Amount<br>(Lacs Rs.) | Retained<br>earnings                | Securities<br>premium | Total   |
| As at 1 April 2024   | 10,00,000     | 100                  | (269.31)                            | 285.50                | 16.19   |
| Profit for the year  | -             | -                    | (28.77)                             | -                     | (28.77) |
| Other comprehensive income   | -             | -                    | -                                   | -                     | -       |
| Total comprehensive income   | 10,00,000     | 100                  | (298.08)                            | 285.50                | (12.58) |
| As at 31st March 2025  | 10,00,000     | 100                  | (298.08)                            | 285.50                | (12.58) |
| As at 1 April 2023   | 10,00,000     | 100                  | (262.34)                            | 285.50                | 23.16   |
| Profit for the year  | -             | -                    | (6.97)                              | -                     | (6.97)  |
| Other comprehensive income   | -             | -                    | -                                   | -                     | -       |
| Total comprehensive income   | 10,00,000     | 100                  | (6.97)                              | -                     | (6.97)  |
| As at 31 March 2024  | 10,00,000     | 100                  | (269.31)                            | 285.50                | 16.19   |

**SKYWEB INFOTECH LIMITED****CIN: L72200DL1985PLC019763****Notes to the Consolidated financial statements as at 31st March, 2025****Note-15 Other Income****(INR in Lakhs)**

| <b>Particulars</b>        | <b>As on 31st March, 2025</b> | <b>As on 31st March, 2024</b> |
|---------------------------|-------------------------------|-------------------------------|
| Interest Received         | 6.15                          | 6.71                          |
| Other Income              | 2.70                          | -                             |
| <b>Total Other Income</b> | <b>8.85</b>                   | <b>6.71</b>                   |

**Note-16 Employee Benefit Expenses****(INR in Lakhs)**

| <b>Particulars</b>        | <b>As on 31st March, 2025</b> | <b>As on 31st March, 2024</b> |
|---------------------------|-------------------------------|-------------------------------|
| Salary                    | 5.03                          | 3.97                          |
| Director Remuneration     | 6.00                          | 6.00                          |
| <b>Total Other Income</b> | <b>11.03</b>                  | <b>9.97</b>                   |

**Note-17 Finance Cost****(INR in Lakhs)**

| <b>Particulars</b>        | <b>As on 31st March, 2025</b> | <b>As on 31st March, 2024</b> |
|---------------------------|-------------------------------|-------------------------------|
| Interst on TDS & GST      | 0.00                          | 0.01                          |
| Interest On loan          | -                             | -                             |
| <b>Total Other Income</b> | <b>0.00</b>                   | <b>0.01</b>                   |

**SKYWEB INFOTECH LIMITED****CIN: L72200DL1985PLC019763****Notes to the Consolidated financial statements as at 31st March, 2025****Note-18 Other Expenses****(INR in Lakhs)**

| <b>Particulars</b>            | <b>As on 31st March, 2025</b> | <b>As on 31st March, 2024</b> |
|-------------------------------|-------------------------------|-------------------------------|
| Auditor's Remuneration        | 2.60                          | 1.50                          |
| Advertisement and Publicity   | 0.45                          | 0.44                          |
| Bank Charges                  | 0.01                          | 0.02                          |
| Rent Expenses                 | 1.05                          | 0.45                          |
| Rate & Taxes                  | 0.35                          | -                             |
| Professional Charges          | 3.28                          | 2.48                          |
| DEMAT Charges                 | 0.39                          | 0.46                          |
| Listing fee                   | 0.85                          | 0.84                          |
| Directors' Sitting Fee        | 2.20                          | 2.00                          |
| CDSL Expense                  | 0.14                          | 0.14                          |
| Provision for Doubtful Debts  | 0.68                          | -                             |
| Other Expenses                | 0.08                          | 0.42                          |
| Freight & Cartage             | 0.14                          | -                             |
| Prior Period Expenses         | -                             | 0.02                          |
| Provison for SD- Vat Security | -                             | 0.75                          |
| Software & Website Expense    | 0.27                          | -                             |
| <b>Total Other Expenses</b>   | <b>12.48</b>                  | <b>9.51</b>                   |

**SKYWEB INFOTECH LIMITED**

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Notes to the Consolidated financial statements as at 31st March, 2025

**Note 19- Financial Ratios**

| SL. No. | Ratio                           | Basis   | Unit      | FY 2024-25 | FY 2023-24 | Change from PY | Reason for Change (If >25%)    |
|---------|---------------------------------|---|-----------|------------|------------|----------------|--------------------------------|
| 1       | Current Ratio                   | Current Assets/ Current Liabilities   | Multiples | 2.70       | 0.99       | 172%           | Due to maturity of Loans       |
| 2       | Debt Equity Ratio               | Total Borrowings / Total Equity   | Multiples | 5.56       | 5.15       | 8%             | Due to repayment of loans      |
| 3       | Debt Service Coverage Ratio     | (EBIDTA-current tax) / (Finance Cost + Principal Repayment)                               | Multiples | 0.00       | 0.00       | 0%             |                                |
| 4       | Return on Equity Ratio          | Total Comprehensive Income / Average Total Equity   | Multiples | (0.14)     | (0.07)     | 107%           | Due to revenue during the year |
| 5       | Inventory Turnover Ratio        | 365/(Cost of Goods Sold/ Average Inventory)   | Days      | 0          | 0          | 0%             |                                |
| 6       | Trade Receivable Turnover Ratio | 365/(Revenue from Operations/ Average Trade Receivables)                                  | Days      | 0          | 0          | 0%             |                                |
| 7       | Trade Payable Turnover Ratio    | 365/(Purchases/ Average Trade Payable)  | Days      | 0          | 0          | 0%             |                                |
| 8       | Net Capital Turnover Ratio      | Inventory turnover ratio + Trade Receivable turnover ratio - Trade Payable turnover ratio | Percent   | -          | -          | 0%             |                                |
| 9       | Net Profit Ratio                | Total Comprehensive Income / Total Income   | Percent   | -5%        | -2%        | 245%           | Due to revenue during the year |
| 10      | Return on Capital Employed      | (Total Comprehensive Income + Finance Cost)/ Average Capital Employed                     | Percent   | (0.14)     | (0.07)     | 107%           | Due to revenue during the year |
| 11      | Return on Investments           | Total Comprehensive Income/ Average Total Assets  | Percent   | -1%        | -1%        | 92%            | Due to revenue during the year |

**SKYWEB INFOTECH LIMITED**

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Notes to the Consolidated financial statements as at 31st March, 2025

**Note: 20 Property, Plant and Equipments**

(INR in Lakhs)

| Tangible Assets      | Gross block                 |           |           |   |                            |                              |
|----------------------|-----------------------------|-----------|-----------|---|----------------------------|------------------------------|
|                      | Balance as at 1 April, 2024 | Additions | Disposals | Effect of foreign currency exchange differences | Borrowing cost capitalised | Balance as at 31 March, 2025 |
| <b>Owned</b>         |                             |           |           |   |                            |                              |
| <b>Total</b>         | -                           | -         | -         | -   | -                          | -                            |
| <b>Previous year</b> | -                           | -         | -         | -   | -                          | -                            |

**Note: 20 Property, Plant and Equipments (Cont..)**

(INR in Lakhs)

| Tangible assets      | Accumulated depreciation and impairment |  |                                  |                              | Net block                    |                              |
|----------------------|---|--|----------------------------------|------------------------------|------------------------------|------------------------------|
|                      | Balance as at 1 April, 2024             | Depreciation / amortisation expense for the year | Eliminated on disposal of assets | Balance as at 31 March, 2025 | Balance as at 31 March, 2025 | Balance as at 31 March, 2024 |
| <b>Owned</b>         |   |  |                                  |                              |                              |                              |
| <b>Total</b>         | -                                       | -  | -                                | -                            | -                            | -                            |
| <b>Previous year</b> | -                                       | -  | -                                | -                            | -                            | -                            |
| <b>Previous year</b> | -                                       | -  | -                                | -                            | -                            | -                            |

**Note: 21 Intangible Assets**

(INR in Lakhs)

| Intangible assets      | Gross block                 |           |           |                            |                   |                              |
|------------------------|-----------------------------|-----------|-----------|----------------------------|-------------------|------------------------------|
|                        | Balance as at 1 April, 2024 | Additions | Disposals | Borrowing cost capitalised | Other adjustments | Balance as at 31 March, 2025 |
| (a) Websites           | -                           | -         | -         | -                          | -                 | -                            |
| (b) Computer softwares | 0.20                        | -         | -         | -                          | -                 | 0.20                         |
| <b>Total</b>           | <b>0.20</b>                 | -         | -         | -                          | -                 | <b>0.20</b>                  |
| <b>Previous year</b>   | -                           | -         | -         | -                          | -                 | -                            |

**Note: 21 Intangible Assets (Cont..)**

(INR in Lakhs)

| Intangible assets      | Accumulated depreciation and impairment |  |                                  |                              | Net block                    |                              |
|------------------------|---|--|----------------------------------|------------------------------|------------------------------|------------------------------|
|                        | Balance as at 1 April, 2024             | Depreciation / amortisation expense for the year | Eliminated on disposal of assets | Balance as at 31 March, 2025 | Balance as at 31 March, 2025 | Balance as at 31 March, 2024 |
| (a) Websites           | -                                       | -  | -                                | -                            | -                            | -                            |
| (b) Computer softwares | -                                       | 0.03   | -                                | 0.03                         | 0.17                         | -                            |
| <b>Total</b>           | -                                       | <b>0.03</b>                                      | -                                | <b>0.03</b>                  | <b>0.17</b>                  | -                            |
| <b>Previous year</b>   | -                                       | -  | -                                | -                            | -                            | -                            |



**22.** Investments in shares of other companies are intended to be with long term purpose and hence is recognised as Non-Current Investments. These are recognised at cost price as none of their share is registered at any stock exchange and there is no active market for same. There is no decline in value of Investments which is other than temporary in nature.

### **23. Going Concern**

The financial statements have been prepared on a going concern basis, which assumes that the company will continue its operations in the normal course of business.

### **24. Prior period comparative**

The previous period's figures have been regrouped / reclassified, wherever found necessary, to conform to the presentation adopted in the current year's financial statements.

## **Other Disclosures**

### **25. Financial risk management objectives and policies**

#### **Financial Risk Management Framework**

The Company's senior management oversees the risk management framework and monitoring the Company's risk management. The risk management ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management aims to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk
- Liquidity risk

#### **A. Credit risk**

Credit risk is the risk of financial loss to the Company if a counterparty fails to meet its contractual obligations. The Company's exposure to credit risk is limited to its financial assets comprising loans and advances, investments, and cash and cash equivalents.

Loans and advances are primarily granted to related parties or entities with which the Company has long-standing business relationships. These loans are monitored to assess the recoverability. Investments are made in instruments which are considered to carry minimal credit risk. Cash and cash equivalents are maintained with high-credit-quality banks. Given the nature of the financial assets, the Company has assessed that there is no significant credit risk exposure as at the reporting date.

#### **B. Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. The Company is exposed to market risk primarily from interest rate risk and to a limited extent from price risk. The Company's borrowings does not carry interest rates, and hence are not exposed to interest rate volatility. Similarly, the investments held by the Company are not subject to significant changes in market value. The Company does not deal in foreign currency and is therefore not exposed to currency risk. Overall, the Company's exposure to market risk is considered to be minimal, and no specific hedging activities or risk mitigation techniques are currently employed.

#### **C. Liquidity risk**

a. Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

b. The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

**Maturities of financial liabilities****As at March 31, 2025**

| Particulars  | Less than 12 Months | More than 12 Months | Total  | Carrying Value |
|--|---------------------|---------------------|--------|----------------|
| Long term borrowings   | -                   | 486.03              | 486.03 | 486.03         |
| Short term borrowings including current maturities of long term debt | -                   | -                   | -      | -              |
| Trade payables   | -                   | -                   | -      | -              |
| Other financial liabilities  | 8.84                | -                   | 8.84   | 8.84           |

**Maturities of financial assets****As at March 31, 2025**

| Particulars               | Less than 12 Months | More than 12 Months | Total  | Carrying Value |
|---------------------------|---------------------|---------------------|--------|----------------|
| Other financial assets    | -                   | -                   | -      | -              |
| Loans                     | -                   | 99.86               | 99.86  | 99.86          |
| Investments               | -                   | 405.00              | 405.00 | 405.00         |
| Trade receivables         | -                   | -                   | -      | -              |
| Cash and cash equivalents | 20.51               | -                   | 20.51  | 20.51          |

The following table details the Company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

**Maturities of financial liabilities****As at March 31, 2024**

| Particulars  | Less than 12 Months | More than 12 Months | Total  | Carrying Value |
|--|---------------------|---------------------|--------|----------------|
| Long term borrowings   | -                   | 597.88              | 597.88 | 597.88         |
| Short term borrowings including current maturities of long term debt | -                   | -                   | -      | -              |
| Trade payables   | 573.55              | -                   | 573.55 | 573.55         |
| Other financial liabilities  | 12.15               | -                   | 12.15  | 12.15          |

**As at March 31, 2024**

| Particulars               | Less than 12 Months | More than 12 Months | Total  | Carrying Value |
|---------------------------|---------------------|---------------------|--------|----------------|
| Other financial assets    | 7.33                | -                   | 7.33   | 7.33           |
| Loans                     | -                   | 245.36              | 245.36 | 245.36         |
| Investments               | -                   | 405.00              | 405.00 | 405.00         |
| Trade receivables         | 568.75              | -                   | 568.75 | 568.75         |
| Cash and cash equivalents | 3.34                | -                   | 3.34   | 3.34           |

## Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

| Particulars                     | March 31,<br>2025 | March 31,<br>2024 |
|---------------------------------|-------------------|-------------------|
| <b>Net Debt</b>                 |                   |                   |
| a. Borrowings                   |                   |                   |
| Non-Current                     | 486.03            | 597.88            |
| Current                         |                   |                   |
| b. Cash & Cash Equivalents      | 20.51             | 3.84              |
| c. Current Investments          |                   |                   |
|                                 |                   |                   |
| <b>Net Debt/(Surplus)</b>       | 465.52            | 594.04            |
| Total Equity                    | 34.02             | 47.98             |
| <b>Net Debt to Equity Ratio</b> | <b>13.68</b>      | <b>12.38</b>      |
| <b>Capital Gearing Ratio</b>    | <b>0.93</b>       | <b>0.93</b>       |

## 26. IND-AS 33: Earnings Per Share

| Particulars   | Year ended<br>31-Mar-<br>2025 | Year ended<br>31-Mar-<br>2024 |
|---|-------------------------------|-------------------------------|
| Net Profit/Loss attributable to equity holders (₹ in lakhs) | -13.97                        | -7.19                         |
| Weighted average number of equity shares for Basic EPS      | 10,00,000                     | 10,00,000                     |
| Add: Effect of potentially dilutive shares                  | -                             | -                             |
| Weighted average number of equity shares for Diluted EPS    | 10,00,000                     | 10,00,000                     |
| Basic Earnings Per Share (₹)                                | ₹ 1.40                        | ₹ 0.79                        |
| Diluted Earnings Per Share (₹)                              | ₹ 1.40                        | ₹ 0.79                        |

No instruments are outstanding during the year that could potentially dilute EPS

## 27. Ind-AS 28: Investment in Associate & Joint Ventures

The Company holds 40% of the equity share capital in Travancore Marketing Pvt Ltd., an unlisted company. The principal place of business of Travancore Marketing Pvt Ltd. is in New Delhi, India. The investment in the entity is accounted for using the Equity method in accordance with Ind AS 28 - Investments in Associates and Joint Ventures

Amt Lakhs Rs.

| The summarized financial information of the associate | Year ended<br>31-Mar-<br>2025 | Year ended<br>31-Mar-<br>2024 |
|---|-------------------------------|-------------------------------|
| Total Assets  | 4236.38                       | 4731.54                       |
| Total Liabilities                                     | 3115.62                       | 3573.77                       |
| Income for the year                                   | 837.87                        | 59.144                        |
| Net Profit/(Loss) for the year                        | -37.014                       | 2.358                         |
| Company's share of Profit/(Loss) for the year         | -14.81                        | 0.94                          |

## 28. Related Party Disclosures

The Related Party Disclosures as per Ind AS-24 are as under:

### A. Name of related party and nature of related party relationship

#### (i) Enterprises where control exists:

a) Enterprises that control the Company: None

b) Enterprises that are controlled by the Company, i.e. subsidiary company or associate company:

Travancore Marketing Private Limited (Associate Company)

#### (ii) Other related parties where transactions have taken place during the year:

#### a) Directors & Key Managerial Personnel (KMP):

##### I. Board of Directors

|                     |                      |
|---------------------|----------------------|
| Mrs. Renu Gupta     | Whole-time Director  |
| Mr. Neetesh Gupta   | Director             |
| Ms. Ritu Goyal      | Independent Director |
| Mr. Mohan Mandawara | Independent Director |

##### II. Key Managerial Personnel

|                   |   |
|-------------------|---|
| Mr. Akshit Singla | Company Secretary (Appointed on 12.02.2025)       |
| Mr. Amit Kumar    | Chief Financial Officer (Appointed on 31.12.2024) |
| Ms. Yamini        | Company Secretary (till 19.12.2024)               |
| Ms. Tanisha Gupta | Chief Financial Officer (till 30.09.2024)         |

#### b) Entities in which Promoters & their relatives have significant influence

EMU Exports Private Limited  
Param Exports And Construction Private Limited  
Southwest Infra Designs Private Limited  
Optiemus Infracom Limited  
Teleecare Network India Private Limited  
Vision Interiors (India) Private Limited

#### c) Entities in which Promoters & their relatives have control

Ace Mobile Manufacturers Private Limited  
Besmarty Technologies Private Limited  
Deepali International Private Limited  
Fidelity Logistics Limited  
G R A Enterprises Private Limited  
International Value Retail Private Limited  
Insat Exports Private Limited  
Mobiphone Network (India) Limited  
MPS Telecom Retail Private Limited  
Optiemus Telematics Private Limited (Struck off on 05.05.2025)  
Techtube Media Works Private Limited  
Telemax Links (India) Private Limited  
Xcite Communications Private Limited

**d) Relatives of the Directors of the Company**

Mr. Ashok Gupta                Spouse of Mrs. Renu Gupta & father of Mr. Neetesh Gupta  
Mr. Deepesh Gupta            Son of Mrs. Renu Gupta & brother of Mr. Neetesh Gupta  
Mrs. Ramneek Khandpur      Spouse of Mr. Neetesh Gupta

| Detail of Transactions with Related Parties |                       | Amount (In Lakhs.)     |         | Amount (In Lakhs.) |           |
|---|-----------------------|------------------------|---------|--------------------|-----------|
|   |                       | Amount of Transactions |         | Balance as on      |           |
| Party Name                                  | Nature of Transaction | 2024-25                | 2023-24 | 31-Mar-25          | 31-Mar-24 |
| Yamini                                      | Remuneration          | 1.55                   | 2.16    | NIL                | 0.54      |
| Dinesh Rastogi                              | Remuneration          | NIL                    | 0.46    | -1.99              | -1.99     |
| Renu Gupta                                  | Loan/Advance Taken    | NIL                    | 16.05   | NIL                | 3.05      |
|   | Loan/Advance Given    | NIL                    | NIL     | NIL                | NIL       |
|   | Director Remuneration | 6.00                   | 6.00    | -0.45              | -4.27     |
| Amit Kumar                                  | Salary Payable        | 1.95                   | NIL     | -0.65              | NIL       |
| Akshit Singla                               | Salary Payable        | 0.32                   | NIL     | NIL                | NIL       |
| Tanisha Gupta                               | Salary Payable        | 1.20                   | 1.35    | NIL                | NIL       |
| Optimus Infracom Limited                    | Rent Paid             | 1.05                   | 0.45    | NIL                | 0.53      |
|   | Sales                 | 1224.15                | 491.33  | NIL                | 569.3     |
| Insat Exports Private Limited               | Loan Taken            | 108.8                  | NIL     | 56.74              | 165.54    |

**Note 29- Additional Notes**

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

(ii) The Company does not have any transactions with companies struck off.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or invested in crypto currency or virtual currency during the financial year.

(v) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or

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

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

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

(vii) The company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the relevant provisions of the Income Tax Act, 1961)

(viii) The company has not been declared wilful defaulter by any bank or financial institution or other lender.

(ix) The company does not have any scheme of arrangements which have been approved by the competent authority in terms of sections 230 to 237 of the Act.

(x) The company has complied with the number of layers prescribed under Section 2(87) of the Act read with the Companies (Restriction on Number of Layers) Rules, 2017.

- (xi) There are no contingent liabilities or capital commitments as at the reporting date.
- (xii) The Company operates in a single business segment and within a single geographical area (India). Accordingly, segment reporting as per Ind AS 108 is not applicable.
- (xiii) The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to the Company for the financial year ended 31 March 2025.
- (xiv) The Company has no leases as per Ind AS 116.
- (xv) The Company has no Property, Plant and Equipment.

"Signed in terms of our Report of Even Date Attached"  
**For S P S Associates (FRN 012358N)**

For and on Behalf of Board of Directors  
**SKYWEB INFOTECH LIMITED**

**Ashish Bansal**  
**Partner**  
**M.No. 511005**

**Renu Gupta**  
**Whole-time Director**  
**DIN: 00030849**

**Neetesh Gupta**  
**Director**  
**DIN: 00030782**

**Date : 30.05.2025**  
**Place : New Delhi**

**Amit Kumar**  
**Chief Financial Officer**

**Akshit Singla**  
**Company Secretary**  
**M.No. 63841**

## **NOTICE OF 40<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 40<sup>th</sup> Annual General Meeting (“**AGM**”) of the members of **SKYWEB INFOTECH LIMITED** will be held on Tuesday, the 23<sup>rd</sup> Day of September, 2025 at 01:00 P.M. (IST) at the Registered Office of the Company situated at K-20, 2<sup>nd</sup> Floor, Lajpat Nagar Part-II, New Delhi-110024 to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025 and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Neetesh Gupta (DIN: 00030782), who retires by rotation, and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. **To re-appoint Mrs. Renu Gupta (DIN: 00030849), as a Whole-Time Director of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“**the Act**”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based upon the recommendation of Nomination and Remuneration Committee and Board of Directors (“**Board**”), consent of the members be and is hereby accorded for re-appointment of **Mrs. Renu Gupta (DIN: 00030849)**, in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Act, as a Whole-time Director, liable to retire by rotation, for a further term of 3 (Three) consecutive years effective from October 01, 2025 to September 30, 2028 on the following terms and conditions and with further discretion to the Committee/Board to alter from time to time the said terms & conditions in such manner, as it may deem fit in the best interest of the Company and agreed to with Mrs. Renu Gupta:

#### **I. Remuneration:**

- |    |              |  |
|----|--------------|--|
| a. | Gross Salary | : Rs. 50,000/- (Rupees Fifty Thousand only) per month or as may be decided by the Board from time to time. |
| b. | Bonus        | : As per the Company's Schemes and Incentives & Other as may be decided by the Board from time to time.    |
| c. | Medical      | : As per rules of the Company's Reimbursement Scheme.  |
| d. | Leave Travel | : As per rules of the Company's Concession Scheme.   |
| e. | Provident    | : As per rules of the Company's Superannuation Scheme & other Funds.                                       |
| f. | Gratuity     | : As per rules of the Company's Scheme.  |

- g. Other allowances/Perquisites : Subject to any statutory ceiling(s), Executive Director may be given any other allowances, perquisites, benefits and facilities as may be decided by the Board of Directors from time to time.

**II. Commission:**

The Board may decide the amount of commission payable to her based on the net profits of the Company each year, notwithstanding that the remuneration may exceed the limits specified under Section 197 and Schedule V of the Companies Act, 2013.

**III. Minimum Remuneration:**

In the event of absence or inadequacy of profits in any financial year during her tenure as Whole Time Director, Mrs. Renu Gupta be paid the aforesaid remuneration as minimum remuneration for that year, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Companies Act, 2013.

- IV. Mrs. Renu Gupta shall be entitled to reimbursement of all actual expenses or charges including travel entertainment or other out-of-pocket expenses incurred by her for and on behalf of the Company.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorized to do all such acts, deeds, and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to give effect to this resolution.”

**By order of the Board  
For Skyweb Infotech Limited**

**Date: 7<sup>th</sup> August, 2025  
Place: New Delhi**

**Akshit Singla  
Company Secretary & Compliance Officer  
M. No. 63841**



**NOTES:****1. Dispatch of Annual Report and Notice of AGM through electronic mode:**

In compliance with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and September 25, 2023 respectively, followed by Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities and Exchange Board of India ("SEBI") and all other applicable provisions of Companies Act, 2013 and notifications issued by the MCA and SEBI, Notice of the 40<sup>th</sup> AGM forming part of the Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or National Securities Depositories Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL"), collectively ("**Depositories**") /Registrar & Transfer Agent ("**RTA**"), as on cut-off date i.e. 22.08.2025, unless any Member has requested for a physical copy of the same.

Further, in compliance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), a letter providing the web-link, including the exact path, where Annual Report for the financial year 2024-25 is available, is being sent to those members whose e-mail address is not registered with the Company / RTA / Depositories.

Members may please note that the Notice and Annual Report 2024-25 will also be available on the Company's website at [www.skywebindia.in](http://www.skywebindia.in) under Investor Relations' Section, and may also be accessed from the relevant section of the website of the Stock Exchange i.e. MSE Limited ("**MSE**") at [www.msei.in](http://www.msei.in). The AGM Notice is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

2. Members who have not registered their e-mail addresses so far are requested to register the same with their Depository Participants ("**DPs**"), in case the shares are held by them in electronic form and with the Company's RTA, in case the shares are held by them in physical form, to support '**Green Initiative**' and for receiving all communication(s) including Annual Report, Notices and Circulars etc. from the Company electronically.
3. A member entitled to attend and vote is entitled to appoint proxy(ies) to attend and vote instead of himself/herself and the proxy(ies) need not be a member of the Company. A blank Proxy Form is enclosed herewith for the use of members, if required and marked as Annexure-1. The Proxy Form in order to be effective, must be deposited at the Registered Office of the Company addressed to '**Mr. Akshit Singla, Company Secretary and Compliance Officer, Skyweb Infotech Limited, K-20, 2<sup>nd</sup> Floor, Lajpat Nagar, Part – II, New Delhi-110024**' duly completed and signed along with the revenue stamp affixed thereto, atleast 48 hours before the commencement of the meeting. Forms which are not stamped are liable to be considered invalid. Proxy-holder shall prove his/her identity at the time of attending the meeting. Proxies submitted on behalf of Companies, Societies, etc. must be supported by appropriate resolution or authority, as applicable. It is advisable that the Proxy holder's signature may also be furnished in the Proxy form, for identification purposes. In case, when a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy stands automatically revoked. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other member.

4. Body Corporate / Institutional Members / Corporate Members (i.e. other than individuals, HUFs, NRI etc.) intending to authorize their representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 ("the Act") are requested to send to the Scrutinizer, a scanned copy (PDF/JPG format) of their respective Board Resolution, Authorization, etc., authorizing their representative to attend and vote on its behalf at the AGM. The said Resolution/Authorization to be sent to the Scrutinizer at his e-mail ID i.e. [skbatrapcs@gmail.com](mailto:skbatrapcs@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Body Corporate / Corporate Members / Institutional Investors shall upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-voting" tab in their login.
5. Members/Proxies/Authorised Representatives are requested to bring their duly filled Attendance Slips, enclosed herewith and marked as **Annexure-2**, to attend the AGM along with a valid identity proof such as the PAN Card/Passport/Aadhaar Card/Driving Licence etc.
6. A Route map showing Directions to the venue of the 40<sup>th</sup> Annual General Meeting and nearby prominent landmark is annexed to this notice and marked as **Annexure-3**.
7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at its Registered Office at any time between 10:00 A.M. (IST) and 06:00 P.M. (IST) provided that not less than three days' notice in writing is given to the Company.
8. The Explanatory Statement setting out the material facts, pursuant to Section 102(1) of the Companies Act, 2013 ("**the Act**") and applicable Secretarial Standard, in respect of the Special Business as set out under Item No. 3 of the Notice is annexed hereto as **Annexure-4**.
9. In respect of Item No. 2 & 3, a statement giving additional information on the Directors seeking appointment/re-appointment is annexed hereto as **Annexure-5** as required under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.
10. Additional information as required pursuant to the provisions of Schedule V of the Act in respect of Item No. 3 of the notice is annexed hereto as **Annexure-6**.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, shall be made available for inspection by the members during the AGM.

All the other relevant documents referred to in this Notice and accompanying Explanatory Statement shall be made available for inspection by the members at the Registered Office of the Company and copies of the same shall be available for inspection at the Corporate Office of the Company during business hours 10:00 A.M. (IST) to 06:00 P.M. (IST) (except Saturday and Sunday) from the date of circulation of notice till the conclusion of AGM and will also be available during the AGM in accordance with the applicable statutory requirements based on the request(s) received by the Company.

Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at [info@skywebindia.in](mailto:info@skywebindia.in).

12. Members may please note that the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 17, 2025 to Tuesday, September 23, 2025 (both days inclusive).
13. Members seeking any information with regard to the financial statements or any other matters proposed in the Notice of AGM are requested to write to the Company at [info@skywebindia.in](mailto:info@skywebindia.in), at least 10 days before the AGM, from their registered e-mail ID, mentioning their name, DP ID and Client ID/Folio No., so that the information is made available by the management at the day of the meeting.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified from time to time.
15. SEBI vide its Circular dated November 17, 2023, in supersession of earlier Circulars in this regard, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN, KYC details and Nomination to the Company's RTA in respect of all concerned Folios, whereas the provisions relating to freezing of folios upon non-submission of any one of the PAN, Address with PIN Code, e-mail address, Mobile Number, Bank Account details, Specimen signature and Nomination by holders of physical securities, has been done away.

Further, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/documents are provided to RTA.

In this regard, SEBI has introduced Form ISR-1 alongwith other relevant documents to lodge any request for registering PAN, KYC, nomination details or any change/ updation thereof.

Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate certificates; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificates; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filed and signed Form ISR-4 to dematerialize the shares held by them in physical form.

Relevant details and forms prescribed by SEBI, in this regard are available on the website of the Company at [www.skywebindia.in](http://www.skywebindia.in) under Share Registration Section under Investor Relations at <https://skywebindia.in/share-registration.php>. Members are requested to kindly take note of the same and update their particulars timely.

16. In terms of Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialized form. Further, transmission and transposition can only be affected in dematerialized form. Accordingly, the shares held in physical form will not be transferred unless they are converted into dematerialized form. Transfers of equity shares in electronic form are effected through the depository system with no involvement of the Company. Hence, members are requested to dematerialize their shares, if held in physical form.

Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 has introduced **a special 6-month window from July 07, 2025 to January 06, 2026** for investors whose physical share transfer requests (submitted before April 01, 2019) were rejected or returned due to documentation issues. Under this new window, such investors can now re-submit their old transfer requests but shares will be transferred only in demat form, not in physical mode. Members are requested to kindly re-lodge their pending transfer requests during this special window.

17. Members are requested to update / notify immediately, any change in their address, bank mandates to their respective DPs with whom they are maintaining their demat accounts or to the Company's RTA at Beetal House, 3<sup>rd</sup> Floor, 99, Madangir, New Delhi – 110062, in case shares are held in physical form so that change could be effected in the Register of Members before closure.
18. Pursuant to Section 72 of the Act and relevant SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at <https://skywebindia.in/share-registration.php>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form, quoting their folio number.
19. SEBI vide its Circular dated June 10, 2024, mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e. the PAN, contact details including mobile no., bank account details and specimen signature are registered with the RTA/Company.
20. Pursuant to Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), the Company is providing facility of remote e-voting facility to its Members to cast their votes electronically in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized agency. The separate facility for voting through polling paper shall be made available at the venue of the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise this right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. The detailed instructions for e-voting are annexed to this Notice.
21. The remote e-Voting period shall commence on Saturday, September 20, 2025 at 9:00 A.M. (IST) and shall end on Monday, September 22, 2025 at 5:00 P.M. (IST). During this period, members holding shares either in physical form or in dematerialized form, as on Tuesday, September 16, 2025 i.e. cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

Those members, who will be present at the AGM and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through polling papers during the AGM.

Members who have cast their vote by remote e-voting prior to the AGM may attend/ participate in the AGM but shall not be entitled to cast their vote on such resolution again at the AGM.

22. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
23. In case of joint holders attending the AGM, the members whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date i.e Tuesday, September 16, 2025 will be entitled to vote at the AGM.
24. The Board has appointed Mr. Sumit Kumar, Practicing Company Secretary (M. No.: 7714, COP No.: 8072), as Scrutinizer for conducting the e-Voting process in accordance with the law and in a fair and transparent manner.
25. The voting results declared along with the Scrutinizer's Report shall be placed on the website of the Company at [www.skywebindia.in](http://www.skywebindia.in) and on the website of CDSL at [www.cdslindia.com](http://www.cdslindia.com) immediately after the declaration of result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the Stock Exchange (MSE) where the shares of Company are listed.
26. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE\_ IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common **Online Dispute Resolution Portal** ("ODR Portal") to raise disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at <https://www.skywebindia.in/online-dispute-resolution-portal.php>.
27. Investor Grievance Redressal: The Company has designated an exclusive e-mail ID i.e. [info@skywebindia.in](mailto:info@skywebindia.in) to enable investors to register their complaints/requests, if any.

**By order of the Board  
For Skyweb Infotech Limited**

**Date: 7<sup>th</sup> August, 2025  
Place: New Delhi**

**Akshit Singla  
Company Secretary & Compliance Officer  
M. No. 63841**

## INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period will begin on Saturday, 20<sup>th</sup> September, 2025 at 9:00 A.M. IST and shall remain open till Monday, 22<sup>nd</sup> September, 2025 at 5:00 P.M. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Tuesday, 16<sup>th</sup> September, 2025 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to Section 108 of the Act read with rules made thereunder and SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 e-mail ID in their demat accounts in order to access e-Voting facility.



Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | <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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and My Easi New (Token) tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME etc., 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; My Easi New (Token) 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 from 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; e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting 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 with <b>NSDL</b> | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>   |

|  |   |
|--|---|
|  | <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing 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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> |
| 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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>   |

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



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

| Login type  | Helpdesk details  |
|---|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | 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 21 09911. |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | 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.                   |

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-Voting website at [www.evotingindia.com](http://www.evotingindia.com).
2. Click on "Shareholders" module.
3. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 character DP ID followed by 8 digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps, as given below:

| <b>For Physical shareholders and other than individual shareholders holding shares in Demat</b> |   |
|---|---|
| PAN   | Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>                  |
| Dividend Bank Details <b>OR</b> Date of Birth (DOB)   | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul> |

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of **Skyweb Infotech Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then, enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also a provision to upload Board Resolution / Authorisation/ Power of Attorney etc, if any, in case of Institutional Investor/Corporate Shareholder who wish authorise a person on its behalf, which will be made available to scrutinizer for verification.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**(xviii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution or Power of Attorney, which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at his e-mail ID: [skbatrapcs@gmail.com](mailto:skbatrapcs@gmail.com) and to the Company at the e-mail ID: [info@skywebindia.in](mailto:info@skywebindia.in), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**

1. For Physical shareholders- Please provide necessary details like 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 an e-mail to the RTA at their e-mail ID: [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com) and [beetalrta@gmail.com](mailto:beetalrta@gmail.com).
2. For Demat shareholders - Please update your e-mail ID & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your e-mail ID & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911.

- (xix)** Any person, who acquires shares of the Company and become members of the Company after dispatch of the Notice and holding shares as on the cut-off-date i.e. 16<sup>th</sup> September, 2025 may follow the same instructions as mentioned above for e-Voting.

- (xx) Once a vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- (xxi) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, scrutinize the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses, not in the employment of the company. The Scrutinizer thereafter, shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, after completion of his scrutiny to the Chairman or a person authorized by him in writing who shall countersign the same. The result of the voting will be announced within 2 working days after the conclusion of the meeting at the Registered Office of the Company.
- (xxii) The results declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website at [www.skywebindia.in](http://www.skywebindia.in) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and shall simultaneously be forwarded to the Stock Exchange where the shares of Company are listed i.e. MSE. The results of the voting along with the consolidated Scrutinizer's Report will also be displayed at the Notice Board at the Registered Office of the Company.

***Note: Please read the instructions printed above before exercising your vote. Remote e-voting shall not be allowed beyond the prescribed date and time.***

**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, 2015]*

**CIN** : **L72200DL1985PLC019763**  
**Name of the Company** : **Skyweb Infotech Limited**  
**Registered Office** : **K-20, 2<sup>nd</sup> Floor, Lajpat Nagar Part-II, New Delhi - 110024**

Name of the member (s) : \_\_\_\_\_  
Registered Address : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Folio No./Client ID/DP ID : \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_, holding \_\_\_\_\_ shares of the above named company, hereby appoint:

(1) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail ID \_\_\_\_\_ Signature: \_\_\_\_\_  
or failing him

(2) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail ID \_\_\_\_\_ Signature: \_\_\_\_\_  
or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday, 23<sup>rd</sup> Day of September, 2025 at 01.00 P.M. at the Registered Office of Company at K-20, 2<sup>nd</sup> Floor, Lajpat Nagar Part-II, New Delhi - 110024 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

**Ordinary Business:**

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025 and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Neetesh Gupta (DIN: 00030782), who retires by rotation, and being eligible, offers himself for re-appointment.

**Special Business:**

3. To re-appoint Mrs. Renu Gupta (DIN: 00030849), as a Whole-time Director of the Company

Signed this \_\_\_\_ day of \_\_\_\_ 2025

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\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

**Notes:**

- (1) **THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- (2) **A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

**ATTENDANCE SLIP**

*(To be signed and handed over at the entrance of the meeting venue)*

Folio No./Client ID/DP ID : \_\_\_\_\_

No. of Shares Held : \_\_\_\_\_

Full Name of the member(s) : \_\_\_\_\_

Name of the Member/Authorised Representative\*: \_\_\_\_\_

I hereby record my presence at the 40<sup>th</sup> Annual General Meeting of the Company on Tuesday, 23<sup>rd</sup> September, 2025 at the Registered Office of the Company at K-20, 2<sup>nd</sup> Floor, Lajpat Nagar Part-II, New Delhi-110024 at 01:00 P.M.

\_\_\_\_\_  
**Member's/Proxy's Signature**

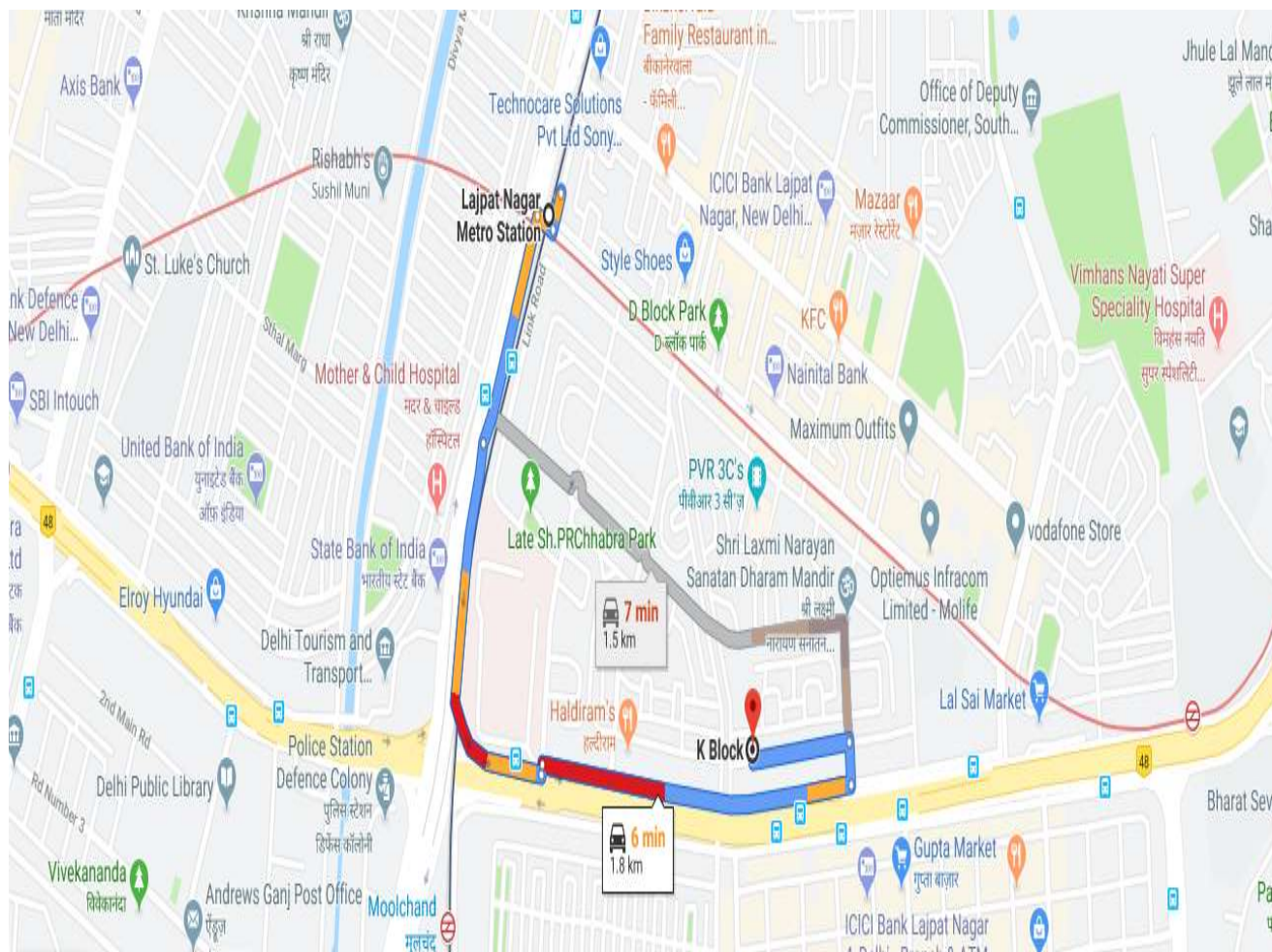
\_\_\_\_\_  
**Name in Block Letters**

**Important Notes:**

1. Shareholders/Proxies who will attend the meeting are requested to bring their copies of the Annual Report and Attendance Slip with them.
2. Please fill this attendance slip and hand it over at the entrance of the hall. No Attendance slip will be distributed at the venue.

**ROUTE MAP FOR 40<sup>TH</sup> ANNUAL GENERAL MEETING**

**Venue: K-20, 2<sup>nd</sup> Floor, Lajpat Nagar Part – II, New Delhi – 110024**





**EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice as required under Section 102 of the Companies Act, 2013 ("the Act"):

**ITEM NO. 3**

The members, at the 37<sup>th</sup> Annual General Meeting of the Company held on September 23, 2022, had provided their approval for change in designation of Mrs. Renu Gupta from Non-Executive Director to Whole Time Director of the Company and appoint her for a term of 3 (Three) consecutive years i.e. from October 01, 2022 till September 30, 2025 (both days inclusive) pursuant to the provisions of Companies Act, 2013 (**'the Act'**). Accordingly, her term as a Whole-time Director will expire on September 30, 2025.

Accordingly, the Nomination and Remuneration Committee ('NRC') after taking into account the performance evaluation report of Mrs. Renu Gupta, during her term of 3 (Three) years and considering her knowledge, skills, expertise, substantial contribution and her involvement in the operations of the Company, at its meeting held on 7<sup>th</sup> August, 2025, has recommended to the Board, her re-appointment as a Whole-time Director of the Company for a further term of 3 (Three) years w.e.f. October 01, 2025 to September 30, 2028. Further, NRC after taking into consideration, the financial position of the Company, industry trends, Mrs. Renu Gupta's experience, past performance and existing remuneration, approved the remuneration as specified in the Resolution set out under Item No. 3, believing that the remuneration payable to her is commensurate with her duties and responsibilities.

The Company has received from Mrs. Renu Gupta her consent in writing to act as Director and declaration that she is not disqualified in terms of Section 164 of the Act. Also, the Company has received a declaration from her that she satisfies the conditions set out in Part-I of Schedule V to the Act, as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for her re-appointment as the Whole-time Director of the Company.

In connection with the above, a notice in writing in the prescribed manner as required by section 160 of the Act and Rules framed thereunder, has been received by the Company from a Member, proposing the candidature of Mrs. Renu Gupta for the office of the Director.

In order to comply with the provision of Section 152 of the Act regarding number of Directors liable to retire by rotation, Mrs. Renu Gupta will be considered to be liable to retire by rotation.

Based upon the recommendations of NRC, the Board, considered her knowledge, skills, expertise, rich experience and the involvement of Mrs. Renu Gupta in the operations of the Company and that she possesses the necessary expertise and experience to accelerate the Company's operations and achieve its vision and it would be in the interest of the Company to continue to avail her expertise and to re-appoint her as a Whole-time Director of the Company. In this regard, the Board also considered that she fulfils the conditions specified in the Act, rules framed thereunder for the said re-appointment. Accordingly, the Board at its meeting held on August 07, 2025 approved the terms and conditions of re-appointment of Mrs. Renu Gupta as a Whole-time Director of the Company, for a further term of 3 (Three) years w.e.f. October 01, 2025 to September 30, 2028 along with the remuneration payable to her, which, in

the opinion of Board, is appropriate and justified in view of the scope of her role and the responsibilities entrusted to her & as set out in the resolution under Item No. 3, in line with the Company's Nomination and Remuneration Policy and proposed the same for the approval of members of the Company.

In accordance with the provisions of Section 197 read with Schedule V of the Act, the approval of remuneration payable to Mrs. Renu Gupta will also be subject to the approval of Members.

The Company has incurred losses in the preceding financial year, therefore, pursuant to the provisions of Section 197 read with Schedule V to the Act, in the event of absence and/or inadequacy of profits (calculated under Section 198 of the Act) the Company may pay remuneration to her in accordance with the limits specified in Schedule V, subject to the approval of members by way of a Special Resolution and such approval can be obtained for a period not exceeding three years. Accordingly, the Special Resolution set out in Item No. 3 of the accompanying Notice is being proposed to authorize the Company to pay the approved fixed remuneration to Mrs. Renu Gupta in any financial year during her term of three years, in compliance with the provisions of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mrs. Renu Gupta under Section 190 of the Act.

Brief profile and other requisite details as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice as **Annexure-5**.

The information as required to be disclosed as per the provisions of Schedule V of the Companies Act, 2013 is given under **Annexure-6** to the Notice.

The Board recommends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mrs. Renu Gupta and Mr. Neetesh Gupta and their relatives to the extent of their shareholding interest, in the Company for Item No. 3, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

**Details of Directors seeking appointment / re-appointment at this Annual General Meeting****(In respect of Item no. 2 and 3)**

*(In pursuance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard – 2 on General Meetings)*

| <b>Name of Director</b>                            | <b>Mr. Neetesh Gupta</b>  | <b>Mrs. Renu Gupta</b>  |
|--|---|---|
| <b>DIN</b>   | 00030782  | 00030849  |
| <b>Designation and Category of Director</b>        | Director<br>(Non-Executive)   | Whole-time Director<br>(Executive Director)   |
| <b>Nationality</b>                                 | Indian  | Indian  |
| <b>Age</b>   | 39 Years  | 61 Years  |
| <b>Date of first appointment on the Board</b>      | April 13, 2015  | May 28, 2019  |
| <b>Qualification and Experience / Brief resume</b> | Mr. Neetesh Gupta holds Master Degree in Business Management from Nottingham University, England and has rich experience of trading in telecommunication sector. He possesses more than 11 years of experience in both technical and operational processes related to new product development, product sourcing and procurement across mobile phones, mobile accessories, Internet-of-Things (IOT) products. He has also gained rich experience in operational and technology management in manufacturing operations related to mobile phones, electronics products etc. Since “Make in India” mandate started under the Government of India. With a strong network of suppliers and vendors across India and other countries, he is a well-connected individual who is natural at learning and exploring new technologies. He has deep understanding of developing products right up from component level and meeting target product costing requirements. | Mrs. Renu Gupta have more than 23 years of exposure in the field of Telecom Industry. She has a remarkable entrepreneurship quality and has been running all associated concerns successfully. She has an acute interest into the diverse business activities of the group. |

|  |   |  |
|--|---|--|
| <b>Expertise in specific functional areas</b>  | Mr. Neetesh Gupta possesses expertise in Leadership and Management Skills, Corporate Governance, Stakeholders Relationship, Financial and Risk Management Expertise, Sales and Marketing, In-depth Knowledge of Telecom Sector, Technical planning and foreign alliances; Capital Market; Sustainability and ESG, Board Cohesion.   | Mrs. Renu Gupta possesses expertise in Leadership and Management Skills, Corporate Governance, Stakeholders Relationship, Financial and Risk Management Expertise, Sustainability and ESG, Board Cohesion.   |
| <b>Skills and capabilities required for the role and the manner in which the Directors meet the requirements</b>   | Not Applicable  | Not Applicable   |
| <b>Terms and conditions of appointment / re-appointment</b>  | On existing terms & conditions  | On existing terms & conditions   |
| <b>Percent of Shareholding in the Company as on the date of notice (including details of shareholding as a beneficial owner, in case of non-executive directors)</b> | 30%<br>(3,00,000 equity shares, held by his own)  | 10.80%<br>(1,08,000 equity shares, held by her own)  |
| <b>Directorships held in other Companies as on date</b>  | <p><b><u>Listed Companies:</u></b></p> <p>1. Optiemus Infracom Limited</p> <p><b><u>Other Companies:</u></b></p> <p>1. Techtube Media Works Private Limited<br/> 2. Fidelity Logistic Limited<br/> 3. GDN Enterprises Private Limited<br/> 4. International Value Retail Private Limited<br/> 5. Easycom Network Private Limited<br/> 6. Optiemus Infracom Limited<br/> 7. Optiemus Electronics Limited</p> | <p><b><u>Listed Companies:</u></b></p> <p>NIL</p> <p><b><u>Other Companies:</u></b></p> <p>1. Techtube Media Works Private Limited<br/> 2. Mobiphone Network India Limited<br/> 3. Eye Detectives and Investigations Private Limited<br/> 4. G R A Enterprises Private Limited<br/> 5. Param Exports and Construction Private Limited<br/> 6. Bharat Innovative Glass Technologies Private Limited</p> |

|  |   |            |
|--|---|------------|
|  | <p>8. Bharat Innovative Glass Technologies Private Limited</p> <p>9. Optiemus Unmanned Systems Private Limited</p> <p>10. Optiemus Vision Technology Private Limited</p> <p>11. Optiemus Display Technology Private Limited</p> <p>12. Optiemus Micro Electronics Private Limited</p>   |            |
| <p><b>Chairmanship/ Membership of the Committees of the Board across all other public Companies of which he/she is a Director as on date (excluding Foreign Companies)</b></p> | <p><b><u>Listed Companies:</u></b><br/> <b><u>Optiemus Infracom Limited</u></b></p> <ul style="list-style-type: none"> <li>• Stakeholders Relationship Committee (Member)</li> <li>• Corporate Social Responsibility Committee (Member)</li> <li>• Risk Management Committee (Member)</li> <li>• Operations and Administration Committee (Member)</li> <li>• Preferential Allotment Committee (Member)</li> </ul> <p><b><u>Skyweb Infotech Limited</u></b></p> <ul style="list-style-type: none"> <li>• Audit Committee (Member)</li> <li>• Nomination &amp; Remuneration Committee (Member)</li> </ul> <p><b><u>Other Companies:</u></b><br/> <b><u>Optiemus Electronics Limited</u></b></p> <ul style="list-style-type: none"> <li>• Operations and Administration Committee (Member)</li> </ul> <p><b><u>International Value Retail Private Limited</u></b></p> <ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee (Chairman)</li> </ul> | <p>NIL</p> |

|  |   |   |
|--|---|---|
| <b>Name of Listed companies from which the Director has resigned from the Directorship in the past three years</b>           | None  | Optiemus Infracom Limited   |
| <b>Details of last drawn remuneration and proposed remuneration (excluding sitting fees paid to non-executive directors)</b> | Last Drawn Remuneration: NIL<br>Proposed Remuneration: NIL  | Last Drawn Remuneration: Rs. 50,000/- per month<br>Proposed Remuneration: Rs. 50,000/- per month  |
| <b>Inter-se relationships with Directors and Key Managerial Personnel ("KMP") of the Company</b>                             | Mr. Neetesh Gupta is son of Mrs. Renu Gupta, Whole-time Director of the Company, No relationship exists with any other Directors/KMP. | Mrs. Renu Gupta is mother of Mr. Neetesh Gupta, Non-Executive Director of the Company. No relationship exists with any other Directors/KMP. |
| <b>No. of Board Meetings attended during the Financial year 2024-25</b>  | 6 out of 6  | 6 out of 6  |

**STATEMENT CONTAINING ADDITIONAL INFORMATION AS PER SCHEDULE V OF THE COMPANIES ACT,**  
**2013**

(In respect of Item No. 3 of the Notice)

**I. GENERAL INFORMATION:**

**1. Nature of Industry**

The Company was incorporated on 3<sup>rd</sup> January, 1985, in accordance with the provisions of Companies Act, 1956. The Company is engaged in Trading and distribution of Telecommunication and related products and provides various IT enable services.

**2. Date or expected date of commencement of commercial production**

Not applicable as the Company is already in operations.

**3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**

Not Applicable

**4. Financial performance based on given indicators:**

The financial performance of the Company on standalone basis is as follows:

(INR in Lakhs)

| Particulars  | For the Financial<br>Year ended<br>March 31, 2025 | For the Financial<br>Year ended<br>March 31, 2024 | For the Financial<br>Year ended<br>March 31, 2023 |
|--|---|---|---|
| Total Revenue  | 254.60  | 498.05  | 0.07  |
| Total Expenses   | 268.57  | 505.96  | 17.24   |
| Profit before Exceptional & Extraordinary<br>Items and Tax | (13.97)   | (7.91)  | (17.18)   |
| Exceptional Items  | -   | -   | -   |
| Profit before tax  | (13.97)   | (7.91)  | (17.18)   |
| Profit after tax   | (13.97)   | (7.91)  | (17.18)   |
| <b>Total Comprehensive Income</b>                          | <b>(13.97)</b>                                    | <b>(7.91)</b>                                     | <b>(17.18)</b>                                    |
| <b>Earnings per equity share</b>                           |   | -   | -   |
| Basic  | (1.40)  | (0.79)  | (1.72)  |
| Diluted  | (1.40)  | (0.79)  | (1.72)  |

**5. Foreign Investments or collaborations, if any**

During the F.Y. 2024-25, the Company has not made any foreign investment or collaborations.

## II. INFORMATION ABOUT APPOINTEE / MANAGERIAL PERSONNEL:

### Mrs. Renu Gupta:

#### (a) **Background Details, Job Profile & Suitability:**

Mrs. Renu Gupta have more than 23 years of exposure in the field of Telecom Industry. She has a remarkable entrepreneurship quality and has been running all associated concerns successfully. She has an acute interest into the diverse business activities of the group.

Mrs. Renu Gupta is responsible for overall operations of the Company and carry out such duties as may be entrusted to her under the applicable laws and shall exercise such powers as are delegated to her by the Board of Directors.

#### (b) **Past Remuneration and remuneration proposed:**

- **Past Remuneration:** Rs. 50,000/- (Rupees Fifty Thousand Only) per month plus other perquisites and allowances. There was no increase in remuneration during last three years.
- **Proposed Remuneration:** Rs. 50,000/- (Rupees Fifty Thousand Only) per month plus other perquisites and allowances as set out under Item no. 3.

#### (c) **Recognition or Awards:** None

#### (d) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin):**

Taking into account the size of the Company, along with the profile, knowledge, skills, and responsibilities undertaken by Mrs. Renu Gupta, Whole-Time Director, the remuneration being paid to her is fair and appropriate, and is in line with the remuneration structure for similar positions in comparable companies within the industry.

#### (e) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other director, if any:**

Mrs. Renu Gupta is a Promoter of the Company. She also receives remuneration from the Company and holds 10.80% i.e. 1,08,000 Equity shares of the Company. Further, she is mother of Mr. Neetesh Gupta, Non-Executive Director of the Company.

Apart from the above, Mrs. Renu Gupta has no pecuniary relationship with any other managerial personnel.

## III. OTHER INFORMATION:

### 1. **Reasons of loss or inadequate profits:**

The Company is facing decline in revenue and increase in costs due to several operational challenges and market & external factors.



**2. Steps taken or proposed to be taken for improvement:**

The management is finding out the new business opportunities in the market.

**3. Expected increase in productivity and profits in measurable terms:**

Though the telecom industry is undergoing rapid changes, in anticipation of revival of the overall economy in future, the aforesaid steps taken/to be taken by the Company are expected to improve the Company's performance and profitability.

**IV. DISCLOSURES:**

Requisite disclosure regarding remuneration, fixed components and performance linked incentives along with performance criteria, service contracts, notice period, severance fees, stock options etc. for the F.Y. 2024-25 is given below:

| Name of the Director        | Mrs. Renu Gupta, Whole-Time Director<br>Amount (In Lakhs) |
|-----------------------------|---|
| Basic Salary                | 3,00,000/-  |
| House Rent Allowance        | 1,50,000/-  |
| Mobile Allowance            | 2,400/-   |
| City Compensatory Allowance | 1,45,200/-  |
| Child Education Allowance   | 2,400/-   |
| Pension                     | -   |
| Perquisites                 | -   |
| Commission                  | -   |
| Others (Provident Fund )    | -   |
| Performance Incentive       | -   |
| Bonus                       | -   |
| <b>Total</b>                | <b>6,00,000/-</b>   |

**Service contracts, notice period, severance fees**

The appointment of Mrs. Renu Gupta, Whole-time Director (Executive Director) is governed by resolution passed by the Shareholders of the Company, which cover the terms and conditions of such appointment, read with the service rules of the Company. A separate service contract is not entered into by the Company with Executive Director. No notice period or severance fee is payable to any Director. The statutory provisions will however apply.

**Stock option details**

During the year under review, no stock option was granted to Mrs. Renu Gupta.