

# FILM CRAFTS FEDERATION

G-9, Nootan Nagar Premises Co-Op. Soc. Ltd.  
Guru Nanak Road, Bandra (West)  
Mumbai 400 050. Tel.: 2640 4712

FCF/3/08-2024

August, 16, 2024

## NOTICE

**Notice** is hereby being given to all the registered members of Film Crafts Federation that the 29<sup>th</sup> **Annual General Body Meeting** shall be held at 11.00 a.m. on Monday, 30<sup>th</sup> September, 2024, at G-9, Nootan Nagar Premises Co.op. Soc. Ltd. Guru Nanak Road, Bandra (West), Mumbai – 400050 to transact the following business :-

### AGENDA

1. To approve the minutes of the 28<sup>th</sup> Annual General Body Meeting held on 26<sup>th</sup> September, 2023 (Copy enclosed).
2. Follow up points of Minutes of the previous A.G.M.
3. To receive and approve the Chairman's Report. (Copy enclosed).
4. To receive and adopt the Audited Balance Sheet and Statement of Income & Expenditure Accounts for the year ended 31<sup>st</sup> March, 2024 along with Auditors Report. (Copy enclosed).
5. To appoint Auditors for the Current Term 2024-2025 and to fix their remuneration.
6. To elect New Executive Committee for the term 2024-2027
7. Any other matters that may be brought before the house with permission of the Chair and /or with prior notice in accordance with the Articles of the Association.

By Order of the Committee

*SC Shirke*

(Sangram Shirke)  
Director /Chairman

Place : Mumbai  
Date : 16.08.2024

### N.B.

- The members present in person shall only be entitled to vote and no Proxies are permitted.
- **In case**, there is no quorum at the designated time and place of meeting, then the meeting shall be held after half an hour of the scheduled time at the same place and whatever the number of Members then present shall be considered as valid Quorum.
- **Please** bring your Identity Card with Yourself.
- **Without Identity Card**, entry in Annual General Body Meeting shall not be allowed.
- **Please clear** your Subscription arrears, if any, before Annual General Body Meeting as those in arrears are not eligible to participate in the meeting.

**Special Note:** The refreshment shall be served after the meeting.

**Branch Office:** Flat No. 110, 1st floor, Anand Seva Samiti, Co-Operative Housing Society Ltd.SRA-Near Shriji Hotel, Next to Heerapanna, Oshiwara, Jogeshwari(W), Mumbai-400102. Tel.: 022 6556 4412

### Regional Offices:

Regency Towers, 1st floor, Shivaji Marg, Hewett Road, Near Hussain Gani Chauraha Lucknow 226019. Mobile: 09984658159

## **BYE LAWS OF ELECTIONS**

**Only** those who have completed three years of uninterrupted Membership on 31.3.2024 that means have paid his/her subscription regularly before 30<sup>th</sup> June of the current year continuously at least for last three consecutive preceding year.

**The** proposer and Seconder of the Nominee too should be regular member that is his /her subscription is fully paid up till date (March 31<sup>st</sup> 2024) but it is not necessary that they have completed three years of membership on the day the notice is issued, i.e. on 16.08.2024.

**Those** who want to contest the election may collect the nomination forms from the office on any working day between 12 noon and 5 p.m. The dully filled in Nomination form should reach the office on or before at Sunday, 29<sup>th</sup> Sept., 2024 by 3 p.m.

**Scrutiny shall be held by secret ballot.**

**The** members of the current Executive Committee are not required to file fresh nominations. They are presumed to be a contestant but those who do not want to continue on the new Executive Committee may withdraw their name in writing and who have not cleared their subscription fee by June 30<sup>th</sup> 2024 shall automatically be debarred from contesting election.

**The** Candidates should be present in person in the Annual General Body Meeting at the time of Elections. Absence without valid reasons, shall invite disqualification of the contestant.

**Proxies are not allowed.**

### **SPECIAL NOTE :-**

**The** subscription paid by the Member expires on 31<sup>st</sup> March every year. The subscription of issuing year becomes due on 1<sup>st</sup> April of every year. But the members are permitted to clear their subscription of current year by June 30<sup>th</sup> of every year. i.e. the subscription for the current year (1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025), should be cleared by June 30, 2024, failure to clear subscriptions by June 30<sup>th</sup> tenamounts to discontinuation of membership. However the membership can be renewed on paying the due subscription even after June 30<sup>th</sup> but in case a member fails to pay his/her subscription for consecutive three years and fails to clear his/her dues within 45 days (i.e. 15<sup>th</sup> May) after the expiry of third year, he/she shall cease to be the member, and they will have to apply afresh in case they wish to become our members. Whose membership is discontinued and shall not enjoy the rights and privilege usually a regular member enjoys. Become our members whose membership is discontinued do not enjoy the rights and privilege usually a regular member enjoys.



**The Draft Minutes of 28<sup>th</sup> FCF  
Annual General Body Meeting.**

The 28<sup>th</sup> Annual General Body Meeting of Film Crafts Federation was held at 11.00 a.m. on Tuesday, the 26<sup>th</sup> September, 2023, at G-9, Nootan Nagar Premises Co.op. Soc. Ltd. Guru Nanak Road, Bandra (West), Mumbai – 400050. The following Members were **present**: -

1. Ms. Lalita Choudhari	MC-2028
2. MS. Kusum Reddy	A-12039
3. Mr. Raj Singh	A-2782A
4. Mr. Ashok Chauhan	D-1972
5. Mr. Meershehzzad R Sayyed	MC-2029
6. Mr. Anshu Sunil Gautam	MC-2030
7. Mr. Shama Parveen MD Asif Shaikh	MC-2031
8 Mr. Suresh B Tambe	C-2626
9. Mr. Jayant Kumar	AS-2706
10 Mr. Shashikant H Nikam	W-1666
11. Mr. Santosh Pathak	W-1666
12. Mr. Rajeshwar Mote	A-12046
13. Mr. Sudesh Chavan	A-2661
14. Mr. Lalit Kumar Malla	A-1370
15 Mr. Satrajeet Kumar	D-1444
16. MS. Komal Vijay Slave	A-11654
17 Mr. Jaswant Singh	A-1078
18 Mr. Vivan C Pereira	SR-388
19 MR. Vijay Singh	A-12048
20 Mr. Shinde Prashant N	C-1522
21 Mr. Bhim Surat Kathayat	MC-2036
22 Mr. Daryl Rebello	E-39
23 Mr. Rajpal Kaushik	A-12051
24 Mr. Gurudayal Bairwa	A-12052
25 MR. Firoz Husan Shaikh	A-12055
26 Mr. Zibrael F Shaikh	P-3359
27 Mr. Sangram Shirke	D-14
28 Mr. Dilip D Dalvi	P-120
29 Mr. Jitendra M Gole	P-2045
30 Mr. Ramdas Tambe	W-433
31 Mr. Javed Ansari	A-4568
32 Mr. Suresh N Salian	P-2044
33 Mr. Rajaram Singh	A-2016
34 Mr. Nehal Khan	A-279
35 Mr. Nilesh Kadam	A-5183
36 Mr. Gautam S Jadhav	W-370
37 Mr. Girish Vichare	W-370
38 Ms. Sneha Satam	A-5517
39 Mr. Suyash Patuk	C-12
40 Mr. B R Sahu	A-9267
41 Mr. Rutvik Yadav	C-2635
42 Mr. Naeem Wassem Khan	AS-1401
43. Mr. Sandeep S Desai	A-643

**The Draft Minutes of 28<sup>th</sup> Annual General Body Meeting  
of Film Crafts Federation held on 26/09/2023**

**The 28<sup>th</sup> Annual General Body Meeting** of Film Crafts Federation was held at 11.00 a.m. on Tuesday, the 26<sup>th</sup> September, 2023, at G-9, Nootan Nagar Premises Co.op. Soc. Ltd. Guru Nanak Road, Bandra (West), Mumbai – 400050.

The list of the Members present in the Annual General Body Meeting is **enclosed**.

At scheduled time **11.00 a.m.** the Hon. General Secretary, Shri. Dilip Dalvi while welcoming the members present in the house, informed that since the quorum was not complete the meeting is being adjourned for half an hour and the members who re-assemble at **11.30 a.m.** shall form the quorum and the business of the A.G.M shall be transacted as per agenda circulated along with the Notice dated 21<sup>st</sup> August, 2023.

Accordingly, the house reassembled at 11.30 a.m., and the Hon. General Secretary welcomed all the members present in the house and requested the Chairman Sh. Sangram Shirke to come on the dais to take the Chair. Subsequently all the Office Bearers, Shri. Mahavir Jain the Vice Chairman, Mrs. Sneha Satam the Treasurer, Shri. Sanjay Pathak the Joint Secretary, were also requested to come and take their chair on the dais.

**Shri. Sangram Shirke Chaired the meeting and requested to Hon. General Secretary to start the proceedings of the meeting as per the agenda.**

**After that**, the Hon. General Secretary commenced the proceedings of the 28<sup>th</sup> Annual General Body Meeting to discuss and to decide upon the following points of the **Agenda :-**

**(1) To Approve the Minutes of the 26<sup>th</sup> A.G.M. held on 21<sup>st</sup> September, 2022 (circulated)**

Hon. General Secretary Sh. Dilip Dalvi placed the minutes of the 27<sup>th</sup> A.G.M. before the house to approve and adopt the As there was no objection or suggestion or quarry, these circulated minutes were unanimously approved by the house.

**(2) Follow up Points, if any, in the Minutes of the Previous A.G.M.**

i) Here the Hon. General Secretary informed the house that as per the Resolution passed in the previous A.G.M., we have applied it to the concerned authorities of our Association to be Registered under Labor Act., with as at present it is registered under Company Act.

ii) The Chairman informed the house that the membership of Film Crafts Federation have been decreased since Covid -19, We should have to think about to increase membership of our association by taking corrective measures.

iii) Sh. Sangram Shirke informed the house that we are taking such a decision of giving Rs. 200/- as conveyance for per new members for boosting our membership.

iv) Sh. Sangram Shirke also informed the house that we are working in free trade union environment. As now days there were a lot of the association open in the film industry who making the membership cards at very cheap cost. This is one of the reasons why our membership falls down. But having established associations are standing right now. We are also registered our association under Labour Union.

v) One of our member Mr. Novelty was raised the question that if our membership card not work /validate due to free trade in replied Sh. Sangram Shirke said that we have Labour Commissioner Office Order regarding no requirement of membership card at the time of shooting.



vi) Sh. Sangram Shirke expressed his thought on the enquiry of Sh. Mahavir Jain that As we were not receiving the income as expected from the Andheri Office and subsequently same was running in loss, we thought on this point. As on we came to decision to close Andheri Branch office from the month of July 2023 and same shall be given on rent basis which should be help us to reduce the expenses incurred at Andheri office as well as to increase and generate income source.

vi) Sh. Sangram Shirke informed the house that We were the Fixed Deposit around Rs.10, 00,000/- lying with the PMC Bank, Oshiwara. But the PMC Bank which was closed as per the instructions of the RBI. As per the RBI instructions the Unity Bank took over the business of the PMC Bank, As instructions by RBI we have received the Rs. 5,00,000/- as cash amount which was credited to SBI, Pali Market and Remaining the Balance amount of Rs. 5,00,000/- which were converted in the Shares and the Warrants of the Unity Bank. Now, we required to open a D-Mat Account to keep shares and Warrants in the custody. Sh. Mahavir Jain reminded the house that the Film Crafts Federation was founded by the Late Sh. Gajanan P. Shirke just for Rs. 1500/- for the membership to work the new commers of the Film Industry.

### **(3) To Receive & Approve the Chairman Report (circulated)**

With the agenda point no. 3, the Hon. General Secretary Sh. Dilip Dalvi highlighted some of the points from the Chairman's Report about the working of the Association during the year April 2022/March 2023, with a happy note the Chairman has mentioned that our Association has achieved many mile stones since it was founded 28 years ago in the year 1995.

The Chairman in its report has also mentioned about few special facilities which are being provided to our esteem members, such as Members' Accidental Death Insurance, Staff Members Insurance Scheme, Medical / Education Aid, Cine Welfare Scheme etc. After hearing the brief, the present members adopted the Chairman's Report.

### **(4) To Receive & Adopt the Audited Balance Sheet and Statement of Income & Expenditure Accounts, for the Year ended on 31<sup>st</sup> March, 2023 (Circulated)**

The Hon. General Secretary while proposing to approve the Audited Accounts, he mentioned some silent features of the financial position clarifying about the deficit of Rs.5,73,007/- as has appeared in P/L account, He further mentioned about FDRS of Rs.27,91,163/-.

He then asked the house for their any query in respect of already circulated Annual Accounts with the Notice. The house was satisfied with all the explanations and passed/adopted the audited accounts unanimously.

### **(5) To appoint Auditors for the Current Term and fix their remuneration.**

The Hon. General Secretary proposed the house to appoint the present Auditors the Chartered Accountant, Ms. S.G. Kabra, for making systematic Account & keeping transparency. The house approved to continue M/s. S. G. Kabra & Co as Auditors for the term of 2023-2024 with the same remuneration.

### **6) Any Other Matter that may be brought before the House with Permission of the Chair and /or with prior notice in accordance with the Articles of the Association.**

The General Secretary, Sh. Dilip Dalvi replied to the various quires asked by the Members regarding complaints which we received by the office, the prompt action has been taken by the Association against opposite parties, this leads to most of around 90% matters were steeled till today.

With the Agenda as above was completed and the Chairman, Shri. Sangram Shirke, thanked all the members for attending this A.G.B. Meeting.

In the end, Hon. General Secretary Sh. Dilip Dalvi ji also expressed his vote of thanks to Chair and all the members for attending this AGM.

**With** this the meeting ended with a vote of thanks to the chair.

The members were requested to have refreshment/ snacks before they leave.

**Dilip Dalvi**  
**General Secretary**

**Sangram Shirke**  
**Chairman**



## **CHAIRMAN REPORT**

I, myself and on behalf of Executive Committee take a pleasure to welcome you all in the 28<sup>th</sup> Annual General Body Meeting of Film Crafts Federation.

It was a year back, we had met. Further, I feel happy, that from last three four years the some of the association which did not have concrete based could not able to stand like our union. They had to close / shut down their offices. But our association show the fighting spirit and today we are progressing slowly but sturdily as established one.

The Chairman also stated that the present scenario showed that due to the lack of work opportunity in the Film Industry so there is a difficulty arise in to working area to get a job on regular basis. But our association is running on the principle of Free Trade i.e. anyone can work at anywhere. Due to lack of opportunity leads decreased in our membership of the association. The also said that the Executive Committee decided to uplift the membership a certain amount have to pay as conveyance expense for per new members to the person who make our members. He further said that we also were taking corrective measures time to time to increase the membership and income sources of our association.

With pleased the Chairman informed the house that I along with my colleagues are committed to settle to our dispute matters of honorable members through ours constituted Dispute Settlement Committee. I pleasure to say that about 90% cases have been settled and closed in the present term.

I am pleased to inform that our committee members also keep in mind to reserve maximum funds for the purpose of helping our members in crisis and for that purpose we different schemes such as:-

1. **Accidental Death Insurance Scheme**
2. **Medical Aid / Educational Aid**
3. **Central Govt. Cine Welfare Scheme**
4. **Dispute Settlement Committee**
5. **Vigilance Committee**

At the end I once again wish to thank you for attending this meeting and my office bearers' members and staff who are working whole heartedly to achieve best result by putting their best efforts in bringing.

**Chairman**  
**Sangram Shriko**

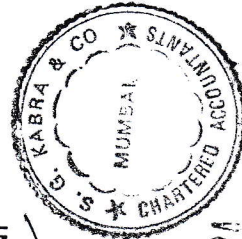
# FILM CRAFTS FEDERATION

## INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31.03.2024

YEAR 2023	PARTICULARS	YEAR 2024	YEAR 2023	PARTICULARS	YEAR 2024
46,950	To AGM Meeting Expenses	1,800	5,71,600	By Admission Fee	5,70,300
6,000	To Donation	4,500	3,77,150	By Subscription	3,10,500
2,989	To Postage & Courier Charges	1,011	1,29,500	By Identity Card	1,15,200
63,638	To Printing & Stationery	19,385	21,250	By Form Fees	21,200
10,51,140	To Salary & Wages	8,93,916	3,611	By Script & Song	4,624
4,38,868	To Conveyance Expenses	4,01,999	1,94,591	By Bank Interest	1,71,972
21,454	To Telephone Charges	11,915	48,100	By Life Membership	88,000
2,372	To Bank Charges	3,048	1,31,093	By Lucknow Income	99,263
-	To Audit Fees	9,440	3,77,083	By Andheri Income	2,12,949
16,300	To Professional Fees	30,800	68,490	By Ahmedabad Income	25,890
23,390	To Electricity Charges	24,480	5,000	By Goa Income	5,916
9,580	To Office Expenses	11,740	3,028	By Miscellaneous Income	10,608
3,89,160	To Rent	3,89,160	5,73,007	By Excess of Expenses over Income	5,18,816
4,100	To Advertisement & Publicity	2,100			
78,000	To Diesel Expenses	62,500			
1,201	To Xerox Charges	1,025			
41,787	To Refreshment Expenses	22,529			
49,475	To Car Maintenance	57,542			
27,950	To Staff & Other Welfare Expenses	-			
	To Membership	19,600			
30,133	To Repairs & Maintenance Expenses	35,578			
15,000	To Commission / Brokerage	-			
1,84,016	To Depreciation	1,51,169			
25,03,503		21,55,237	25,03,503		21,55,237

AS PER OUR REPORT OF EVEN DATE

FOR S.G. KABRA & CO.  
CHARTERED ACCOUNTANT



(S.G. KABRA)

PLACE: MUMBAI

DATE: 25 JUN 2024

UDIN: 240388670KESFF(24)

FOR FILM CRAFTS FEDERATION

Seshi, L  
CHAIRMAN

*[Signature]*  
SECRETARY

*[Signature]*  
TREASURER



**FILM CRAFTS FEDERATION**

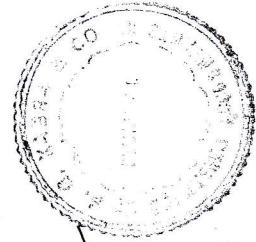
**BALANCE SHEET AS ON 31.03.2024**

YEAR 2023	LIABILITIES	YEAR 2024	YEAR 2023	ASSETS	YEAR 2024
50,99,660	<b>CORPUS FUND</b> Admission Fees	50,99,660	38,38,762	<b>FIXED ASSETS</b> Opening WDV	38,38,762
5,90,232	<b>WELFARE FUND</b> Add: Received during the year	5,90,232		Add: Addition during the year	
	Less: Expenses incurred during the year	1,31,880		Less: Utilised from Building Fund	38,38,762
		7,22,112		Less: Depreciation during the year	1,27,200
		49,790			37,11,562
	<b>BUILDING PREMISES ACCOUNT</b>				1,51,169
	Add: Addition during the year	1,27,200	4,08,020		35,60,393
	Less: Utilised during the year	1,27,200	1,02,010		
		1,27,200			4,08,020
	<b>CURRENT LIABILITIES</b>		96,000	<b>LOANS &amp; ADVANCES (ASSETS)</b>	1,02,010
14,440	Due for Expenses	9,440			56,000
55,000	Deposit with Tenant	1,05,000			
1,90,428	Inter Branch Account	1,90,428	19,63,090	<b>CURRENT ASSETS</b>	
			50,000	<b>FIXED DEPOSIT</b>	
			7,78,073	SBI - General Fund	19,62,727
				Saraswat (For Accidental Death Insurance)	50,000
				Saraswat - Welfare Fund	7,00,000
					27,12,727
			88,875	TDS Recovery	1,02,813
				Cash in Hand	
			5,717	Ahmedabad Office	6,607
			9,230	Mumbai Office	28,203
			11,473	Lucknow Office	14,857
			6,769	Andheri Office	49,667
				Cash at Bank	
			1,96,873	State Bank of India (Bandra)	51,489
			34,767	Saraswat Bank	1,37,795
			7,036	Unity Small Finance Bank	7,474
				State Bank of India (Lucknow)	21,907
			5,326	Federal Bank - Lucknow	2,18,666
					72,10,256
76,02,021		72,10,296	76,02,021		

AS PER OUR REPORT OF EVEN DATE

FOR S.G. KABRA & CO.

CHARTERED ACCOUNTANT



(S.G. KABRA)

PLACE: MUMBAI

DATE: 25 JUN 2024

FOR FILM CRAFTS FEDERATION

*Seshir*  
CHAIRMAN

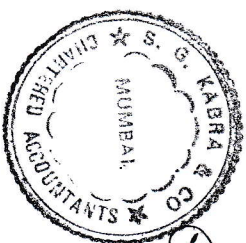
*[Signature]*  
SECRETARY

*[Signature]*  
TREASURER

FILM CRAFTS FEDERATION

NOTES TO ACCOUNTS for the year ended 31.03.2024

- 1 The Accounts have been prepared on historical basis.
- 2 Fixed Assets are valued at cost less depreciation.
- 3 Depreciation on Fixed Assets is provided in accounts on "Written Down Value" basis as provided in the Income Tax Act, 1961.
- 4 Contingent Liabilities - NIL
- 5 Previous years figures are regrouped wherever necessary.
- 6 Balance available in Building Premises Fund is utilised and transfer to Andheri Premises Fund and to that extent closing balance in Land & Building has been reduced.
- 7 Balance transfer from Fixed Deposits and shown separately against Accidental Death Insurance Scheme.
- 8 Branch income is considered at income less expenditure.



*S. G. Kabra*





# S. G. KABRA & CO.

## CHARTERED ACCOUNTANTS

Wavell House, 1st Floor, 1st Dhobi Talao Lane, Mumbai - 400 002.

Tel. : 2201 0708 / 2200 4533 • Fax : 2200 1497 • E-mail : info@sgkabra.com • Website : www.sgkabra.com

### INDEPENDENT AUDITORS' REPORT

To  
The Members Of  
FILM CRAFTS FEDERATION

#### Report on the audit of the financial statements

##### Opinion

We have audited the accompanying financial statements of **FILM CRAFTS FEDERATION** ("the Company"), which comprise the balance sheet as at March 31, 2024, and the Income & Expenditure Account for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its Loss for the year ended on that date.

##### Basis for opinion

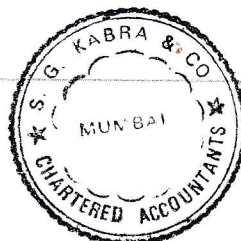
We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Key audit matters

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

Reporting of key audit matters as per SA 701 is not applicable to the Company as it is an unlisted company.



## **Management's responsibility for the financial statements**

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

The Board of Directors is also responsible for establishing and maintaining adequate and effective controls in respect of use of accounting software that entails the requisite features as specified by the Companies (Accounts) Rules, 2014, as amended from time to time, including an evaluation and assessment of the adequacy and effectiveness of the company's accounting software in terms of recording and maintaining audit trail (edit log) of each and every transaction and ensuring that the audit trail cannot be disabled and has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

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

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

## **Auditor's responsibilities for the audit of the financial statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls





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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on other legal and regulatory requirements**

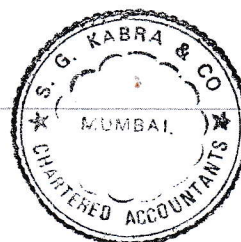
The Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the company.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;



- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) The Company being a private limited company/ Registered u/s 08 of The Companies Act, 2013, 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 respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company does not have any pending litigations which would impact its financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
  - d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
    - i. no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
    - ii. no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.



- e. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.
- f. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**For S. G. Kabra & Co,  
Chartered Accountants  
Firm Registration No. 104507W**



**(ShreeGopal Kabra)  
Partner  
Membership No. 038867  
Place: Mumbai  
Date: 25/06/2024  
UDIN: 24038867BKESFF1241**

