



ACCUVANT ADVISORY SERVICES LIMITED

Date: 12.08.2023

To,

Metropolitan Stock Exchange Limited,
205(A), 2nd floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road, Kurla (West),
Mumbai- 400070.

Ref: Submission of Annual Report for 2022-23 under Regulation 34 of SEBI (LODR) Regulations, 2015

We are hereby submitting the Annual Report of Accuvant Advisory Services Limited for Financial Year ended 2022-23 as required under Regulation 34 of SEBI (LODR) Regulations, 2015.





Please find enclosed herewith the Annual Report for 2022-23.

Kindly consider and take our submission in your records.

For ACCUVANT ADVISORY SERVICES LIMITED

Name: Dharmik Narendrakumar Shah
Designation: Whole-Time Director
DIN: 06839008
Address: B/2, Swapnil Apartment,
Vishwa Kunj, Char Rasta, Paldi
Ahmedabad - 380007, Gujarat

CIN NO. 74110GJ1989PLC095113 • GSTIN- 24AADCI5169A1ZX

 E/289, Sobo Centre, Gala Gymkhana Road, South Bopal, Ahmedabad-380058.
 +9179 4037 1612  accuvant.advisory@gmail.com  www.accuvantadvisory.com



ACCUVANT ADVISORY SERVICES LIMITED

ANNUAL REPORT

2022-2023



Registered Office:

289, Sobo Center South Bopal,

Taluka Daskroi Ahmedabad

Gujrat 380058

Email id: accuvant.advisory@gmail.com

CORPORATE INFORMATION

BOARD OF DIRECTORS		COMPANY SECRETARY & COMPLIANCE OFFICER	
Dharmik Narendra Kumar Shah	Whole Time Director	Amreen	
Kamlesh Kanaiyalal Joshi	Independent Director	Email Id–	cs.amreeniqubal@gmail.com
Kaushal Kashyap	Independent Director	Contact No.–	9999454709
Vandana Kumari	Independent Director		
REGISTERED OFFICE		STATUTORY AUDITORS	
289, SOBO CENTER SOUTH BOPAL, TALUKA DASKROI AHMEDABAD GJ 380058		M/s. N.K. Aswani & Co., Chartered Accountants, 701 /A Block, Wall Street-2. Opp. Orient Club, Nr. Gujarat College Crossing, Ellisbridge, Ahmedabad-6	
Email ID: accuvant.advisory@gmail.com , Website: www.accuvantadvisory.in Phone: 079-26467726			
SECRETARIAL AUDITOR		REGISTRAR AND TRANSFER AGENT	
V Kumar & Associates (Company Secretaries) 15/18 Basement , West Patel Nagar, New Delhi- 110008 Tel.011-46509785 Mail: csvivekkumar@gmail.com ,		Skyline Financial Services Private Limited D-153A, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Contact No.: 011-40450193 to 197	
INTERNAL AUDITOR		STOCK EXCHANGE	
Manish Gupta (CHARTERED ACCOUNTANTS) G-30/381-382 SECTOR 3, ROHINI. NEWDELHI-I 100S5 PHONE: 9911200191 Email: manishgupta.zone@gmail.com		Metropolitan Stock Exchange of India Limited 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai- 400070.	
CFO		BANKERS	
Vinaben Kanaiyalal Joshi		HDFC Bank Limited Drive In Road, Bodekdev, Ahmedabad-380054	

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NOTICE

Notice is hereby given that the **34th Annual General Meeting** of the Shareholders of **ACCUVANT ADVISORY SERVICES LIMITED** will be held on **Monday, 11th September, 2023** at **12:30 P.M.** at its Registered Office of the Company situated at 289, Sobo Center South Bopal, Taluka Daskroi Ahmedabad Gujrat-380058 to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the standalone Financial Statements of the Company for the Financial Year Ended March 31, 2023 i.e, **Balance Sheet as at 31st March, 2023**, the **Statement of Profit and Loss** and **Cash Flow Statement** for the year ended **31st March, 2023** along with the **Reports of the Board of Directors and Auditors** thereon.

2. APPOINTMENT OF MR. DHARMIK NARENDRAKUMAR SHAH (DIN 06839008) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Dharmik Narendrakumar Shah (DIN 06839008) who retires by rotation at this Meeting, and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. AUTHORISATION UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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 Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.50,00,00,000 (Rupees Fifty Crore Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, any Director or Company Secretary of the Company, be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

For ACCUVANT ADVISORY SERVICES LIMITED

Date: 09.08.2023

Place: Ahmedabad

Sd/-

Name: Dharmik Narendrakumar Shah

Designation: Director

DIN: 06839008

**Address: B/2, Swapnil Apartment,
Vishwa Kunj, Char Rasta, Paldi
Ahmedabad - 380007, Gujarat**

NOTES:

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

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to accuvant.advisory@gmail.com/compliances@skylinerta.com or click <http://www.skylinerta.com/EmailReg.php>.
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of AadharCard) accuvant.advisory@gmail.com/compliances@skylinerta.com click <http://www.skylinerta.com/EmailReg.php>.

(2) A Member Entitled To Attend And Vote At The Meeting Is Entitled To Appoint A Proxy To Attend And Vote On A Poll And Such Proxy Need Not Be A Member Of The Company. A Person Can Act As Proxy On Behalf Of Members Not Exceeding Fifty And Holding In The Aggregate Not More Than Ten Percent Of The Total Share Capital Of The Company. In Order To Be Effective The Proxies Should Be Received By The Company At Its Registered Office Not Less Than 48 Hours Before The Meeting. Proxies submitted on behalf of corporate including companies, societies etc., must be supported by an appropriate resolution of the Board of Directors or other governing body.

(3) Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting, Proxies should fill in the attendance slip for attending the meeting.

(4) Members are requested to quote their Folio Number/Client ID, in all correspondence and intimate any change in their address to the Share Transfer Agent/Depository Participant promptly.

- (5) Pursuant to the provisions of Section 101 of the Companies Act, 2013 read with Rules 18 of the Companies (Management and Administration) Rules, 2014, the Company is sending the Annual Report electronically on email addresses registered with the Depositories/the Company's Share Transfer Agent. For others the company will continue to send the printed Annual Reports as usual. Shareholders wishing to receive the Annual Report in electronic mode are requested to provide their email address to the Company's Share Transfer Agent.
- (6) All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on any working day till the date of the meeting.
- (7) The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 01st September, 2023 to Sunday, 10th September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
- (8) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to votes on resolutions proposed to be considered at the 34th Annual General Meeting (AGM) through e-voting Services provided by National Securities Depository Limited (NSDL).
- (9) Appointment / Re-appointment of Directors

At the ensuing Annual General Meeting, Mr. Dharmik Narendrakumar Shah retire by rotation and being eligible, offer themselves for re-appointment.

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of Directors eligible for re-appointment item no. 2 is as follows:-

Item No.	2
Particulars	Mr. Dharmik Narendrakumar Shah
DIN	06839008
Date of Birth	13/01/1983
Terms and Conditions of Re-appointment	Re-appointment as Director of the company liable to retire by rotation
Qualifications	B.COM

Experience in specific functional areas	Marketing
Directorship held in Other listed entities	0
Membership / Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	N.A.
Remuneration last drawn (F.Y. 2022-23)	NIL
Number of shares held in the Company	104300

For ACCUVANT ADVISORY SERVICES LIMITED

Date: 09.08.2023

Place: Ahmedabad

Sd/-

Name: Dharmik Narendrakumar Shah

Designation: Director

DIN: 06839008

**Address: B/2, Swapnil Apartment,
Vishwa Kunj, Char Rasta, Paldi
Ahmedabad - 380007, Gujarat**

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

The remote e-voting period begins on 08th September, 2023 at 09:00 A.M. and ends on 10th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 05th September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 05th September, 2023.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

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

	<p>https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com

	<p>and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

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

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

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

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

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

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

4. Your User ID details are given below :

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

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

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

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csvivekkumar@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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

- iii. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to accuvant.advisory@gmail.com.
- iv. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to accuvant.advisory@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
- v. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

For ACCUVANT ADVISORY SERVICES LIMITED

Date: 09.08.2023
Place: Ahmedabad

Sd/-
Name: Dharmik Narendrakumar Shah
Designation: Director
DIN: o6839008
Address: B/2, Swapnil Apartment,
Vishwa Kunj, Char Rasta, Paldi
Ahmedabad - 380007, Gujarat

Route Map:



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No. 3:

AUTHORISATION UNDER SECTION 186 OF THE COMPANIES ACT, 2013

As per provisions of section 186 of the Companies Act, 2013 the Board of directors of a company could give any loan, guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities by way of subscription, purchase or otherwise to any person or body corporate to the extent of sixty percent paid up share capital, free reserves and securities premium or one hundred per cent of its free reserves and securities premium account whichever is more and for giving any loan or providing guarantee and security in excess of limit specified above, the approval of the members of the company in General Meeting by way of Special resolution has to be obtained.

And as you know that for business and investment purpose of company, Company may give loan and guarantee to any person and make investments by acquiring securities by way of purchase or subscription or otherwise from time to time. So, it is proposed to increase the limit of give any loan or guarantee or providing security to body corporate or any other person and to invest funds upto Rs. 50,00,00,000 (Rupees Fifty Crore) and recommend passing of this resolution by way of a Special resolution.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business and extent to their shareholding.

For ACCUVANT ADVISORY SERVICES LIMITED

Date: 09.08.2023

Place: Ahmedabad

Sd/-

Name: Dharmik Narendrakumar Shah

Designation: Director

DIN: 06839008

**Address: B/2, Swapnil Apartment,
Vishwa Kunj, Char Rasta, Paldi
Ahmedabad - 380007, Gujarat**

DIRECTOR'S REPORT

Dear Members,

Your Directors take pleasure in presenting the 34th Annual Report of your Company together with the Audited Balance Sheet as on 31st March, 2023 and the Profit & Loss Account for the year ended on that date.

FINANCIAL SUMMARY OF THE COMPANY

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

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Income (Gross)	80,65,738	58,64,977
Expenditure	59,09,738	42,78,198
Profit/(Loss) before Exceptional and extraordinary Items and tax	21,56,000	15,86,779
Less: Tax Expense		
- Current Tax/ Mat	6,41,197	4,23,756
- Deferred Tax Adjustment-Cr/Dr)	378	(1,954)
Tax Adjustments for Earlier Year		
Profit after Tax	15,14,425	11,64,977

DIVIDEND

Our directors intend to plough back available resources for financial requirements and express their inability to recommend any dividend for the financial year.

RESERVES

The company has not transferred any amount from the statement of profit and loss to general reserve during the year under review.

BUSINESS OPERATIONS

The fiscal year 2023 was a period of relative stability. During the year under review, your Company achieved a profit of Rs. 21,56,000/- before tax as against profit of Rs. 15,86,779/- before tax in the preceding financial year.

CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of business during the year under review.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

No significant and material orders were passed by any Regulator(s) or Court(s) or Tribunal(s) which would impact the going concern status of the company.

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

No material changes and commitment affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of this report.

COPRORATE SOCIAL RESPONSIBILITY

The provisions of Section 135(1) of the Companies Act, 2013 are not applicable to the company and therefore the company has no corporate Social Responsibility Committee of the Board.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANY

The company has no Subsidiary, Joint venture and Associate company as at the end of the year.

RELATED PARTY TRANSACTIONS

There are no materially significant related party transactions made by the company with the promoters, key managerial personnel or other designated persons which may have potential conflict with the interest of the company at large. The related party transactions are given in Form No. AOC-2 marked Annexure 'I' and balance sheet.

DEPOSITS

The company has not accepted fixed deposits from the public during the financial year under review. The company did not have any deposits at the beginning of the financial year. Thus, provisions of Section 73 of the Companies Act, 2013 are not applicable to the company.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and as per SEBI (LODR) Regulations 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

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

The details of Loan or Guarantee or made Investment, if any, under Section 186 is annexed as Note-6 in Financial Statement. The Loan or Guarantee or Investment made is exceeding the limit prescribed in Section 186.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no transactions entered in between the related parties as per Section 188 of the Companies Act, 2013.

Share Capital

A. Increase in Authorized Share Capital and Preferential Allotment of Shares

During the year under review, there is no change in Authorized Capital of the Company.

B. Issue of equity shares with differential rights

Company has not issued any equity shares with differential rights so no disclosure is required as per rule 4 (4) of the Companies (Share Capital and Debentures) Rules 2014

C. Issue of sweat equity shares

Company has not issued sweat equity shares, so no disclosure is required as per rule 8(13) of the Companies (Share Capital and Debentures) Rules 2014.

D. Issue of employee stock options

Company has not issued employee stock options, so no disclosure is required as per rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014.

E. Provision of money by Company for purchase of its own share by employees or by trustee for the benefit of employees

Company has not made any provision for purchase of its own share by employees or by trustee for the benefit of employees so no disclosure is required as per rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014.

EXTRACT OF THE ANNUAL RETURN

The extract of the Annual Return in Form No. MGT - 9 as per Section 92 of the Companies Act 2013 is annexed as Annexure 'II'.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board consist of Four (4) Directors and (1) CFO, Ms. VINABEN KANAIYALAL JOSHI (CFO), Mr. KAMLESH KANAIYALAL JOSHI (Non-Executive and Independent Director), Ms. VANDANA KUMARI (Non-Executive and Independent Director), Mr. KAUSHAL KASHYAP (Non-Executive and Independent Director) and Mr. DHARMIK NARENDRAKUMAR SHAH (Whole Time Director).

A: Declaration by an Independent Director(s) and re-appointment, if any

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

B: Appointment of Company Secretary

Ms. Shalini Manuja has resigned from the post of Company Secretary and Compliance Officer w.e.f 22nd April, 2022 and Ms. Amreen has been appointed as the Company Secretary and Compliance Officer w.e.f 2nd September, 2022.

C: Resignation of Director

None of the directors resigned during the year.

BOARD MEETINGS

The Board met **7 times** during the financial year 2022-23 on **22/04/2022, 25/05/2022, 12/08/2022, 02/09/2023, 09/11/2022, 30/01/2023 and 13/02/2023.**

The intervening gap between any two consecutive meetings of the Board did not exceed one hundred and twenty days as prescribed under the Companies Act, 2013.

BOARD EVALUATION

A mechanism for formal annual evaluation has been devised by the Company. Evaluation of the Board, its committees and the directors for the year 2022-23 has been done based on this mechanism. The mechanism provides for annual evaluation at the end of each year.

The Performance of the Board, Committees and individual directors are evaluated based on reviews/feedback of the directors themselves. The feedback forms have been prepared based on the broad parameters. A Report, prepared based on completed feedback form, is then placed before the Board for its review.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The Management Discussion and Analysis Report forms part of this Annual Report in compliance with Regulation 34 of SEBI (LODR) Regulations, 2015 and is annexed marked as Annexure – III.

CORPORATE GOVERNANCE

The Company believes that the essence of Corporate Governance lies in the phrase “Your Company”. It is “Your” Company because it belongs to you–“the Shareholders”. The Chairperson and Directors are “Your” fiduciaries and trustees. Their objective is to take the business forward in such a way that it maximizes “Your” long term value. Though the provisions of Corporate Governance prescribed under SEBI (LODR) Regulations, 2015 are not applicable to the Company, your Company is committed to benchmark itself with global standards in all areas including highest standards of Good Corporate Governance.

COMMITTEES OF THE BOARD

Currently, the Board has three committees – namely, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Audit Committee

The Audit Committee of the Company as on date consists of Mr. Kaushal Kashyap (Non-Executive & Independent Director), Mrs. Vandana Kumari (Non-Executive & Independent Director) and Mr. Kamlesh Kanhaiya Lal Joshi (Non-Executive & Independent Director). The re-constituted Audit Committee of the Company also meets the requirements under Section 177 of the Companies Act, 2013.

The Chairman of the Committee is Mr. Kaushal Kashyap an Independent Director nominated by the Board.

The terms of reference of the Audit Committee, inter alia, include overseeing financial reporting process, reviewing the financial statements and recommending appointment of Auditors.

Details of Establishment of Vigil Mechanism/ Whistle Blower Policy for Directors and Employees

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the Company has adopted a vigil mechanism policy. This policy is has been uploaded on the website of the Company– www.accuvantadvisory.com

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company as on date, consists of three Directors, namely Mr. Kaushal Kashyap (Non-Executive & Independent Director), Mrs. Vandana Kumari (Non-Executive & Independent Director) and Mr. Kamlesh Kanhaiya Lal Joshi (Non-Executive & Independent Director). The re-constituted Nomination and Remuneration Committee of the Company also meets the requirements under Section 178 of the Companies Act, 2013.

The Committee's scope of work includes identifying the persons who are qualified to become directors and who may be appointed in senior management and recommend to the Board their appointment and removal and carry out evaluation of every director's performance, deciding on remuneration and policy matters related to remunerations of Directors and laying guidelines for remuneration package or compensation.

The Committee has formulated a Nomination and Remuneration Policy relating to the appointment and remuneration for the directors, key managerial personnel and other employees. The nomination and remuneration policy is annexed marked Annexure 'IV'.

Stakeholder Relationship Committee

The Stakeholder Relationship Committee of the Company as on date, consists of three Directors, namely Mr. Kaushal Kashyap (Non-Executive & Independent Director), Mrs. Vandana Kumari (Non-Executive & Independent Director) and Mr. Kamlesh Kanhaiya Lal Joshi (Non-Executive & Independent Director).

The Committee inter alia approves issue of duplicate share certificates and oversees and reviews all matters connected with the securities transfer. The Committee also looks into redressal of shareholders complaints like transfer/transmission of shares, non- receipt of Annual Report, non- receipt of declared dividends, etc. During the year, nil complaints were received from investors in respect of share transfers.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

Auditors have not reported any frauds during the year under review.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

The company has adequate internal financial control system commensurate with the size of the company and the nature of its business with regards to purchase of fixed assets. The activities of the company do not involve purchase of inventories and sale of goods and services. For the purposes of effective internal financial control, the Company has adopted various procedures for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

To ensure adequacy of internal financial controls, the procedures adopted by the Company are based on the following parameters:

- (a) Familiarity with Policies and Procedures – the related policies and procedures and the changes thereto, if any, are communicated to the employees at the time of joining and it is ensured that such person understands the policies or procedures correctly.
- (b) Accountability of Transactions – There is a proper delegation of authorities and responsibilities so as to ensure accountability of any transaction.
- (c) Accuracy & Completeness of Financial Statements/ Reports – For accuracy and completeness of information, reconciliation procedure and multiple checking at different level have been adopted. To avoid human error, computer software are extensively used.
- (d) Retention and Filing of Base Documents – All the source documents are properly filed and stored in a safe manner. Further, important documents, depending upon their significance are also digitized.
- (e) Segregation of Duties – It is ensured that no person handles all the aspect of a transaction. To avoid any conflict of interest and to ensure propriety, the duties have been distributed at different levels.
- (f) Timeliness – It is also ensured that all the transactions are recorded and reported in a timely manner.

The procedures are also reviewed by the Statutory Auditors and the Directors of the Company from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the procedures.

AUDITORS

M/s. N K Aswani & Co., Chartered Accountants, (having Firm's registration Number: 100738W), Ahmedabad the Statutory Auditors of the Company hold the office from 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting and on such remuneration as may be decided by the Board of Directors with mutual consent of the appointee Auditors.

The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139(2) of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 139 (1) of the said Act.

AUDITORS' REPORT

All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self-explanatory and no qualifications, reservations or adverse remarks have been made by the Statutory Auditors in the said Report.

SECRETARIAL AUDITOR

The Secretarial Audit of the Company has been conducted by V Kumar & Associates (Company Secretaries) and their report on the secretarial audit for the year under review is annexed hereto.

SECRETARIAL AUDIT REPORT

The Secretarial Audit Report does not contain any reservation, qualification or adverse remark as mentioned in the secretarial audit report annexed hereto is attached as **"ANNEXURE- V"**

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

The details of conservation of energy, technology absorption, foreign exchange and outgo are as follows:

A Conservation of energy

Company is not engaged in any manufacturing or processing activity, as such particulars required to be given in terms of Section 134(3)(m) of the Companies Act, 2013 read with Companies (Disclosure

of Particulars in the Report of the Board of Directors) Rules, 1988, regarding conservation of energy are not applicable.

B Technology absorption

Company is not engaged in any manufacturing or processing activity, as such particulars required to be given in terms of Section 134(3) (m) of the Companies Act, 2013 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, regarding Technology absorption are not applicable.

C FOREIGN EXCHANGE EARNINGS AND OUTGO

There has been no expenditure and/or earning in foreign exchange.

Employees

In terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the name and other particulars of the employees, whose remuneration falls within the purview of the said rule, are required to be set out in the Annexure to the Directors Report. However during the year under review or any part thereof, the company did not employ any person with remuneration falling within the purview as prescribed under the rule.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend declared and paid in past years, the provisions of Section 125 of the Companies Act, 2013, do not apply.

INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has constituted Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensure complete anonymity and confidentiality of information.

SEGMENT

The Company is engaged in the business of leasing and finance which are governed by the same set of risks and returns and as such are in the same segment.

SHARE CAPITAL

(A) Issue of Equity shares with preferential rights	: NIL
(B) Issue of Sweat Equity shares	: NIL
(C) Issue of employees stock options	: NIL
(D) Provision of Money by Company for purchase of its own share by employees or trustee for the benefit of employees	: NIL

RISK MANAGEMENT POLICY

The Company has put in place an enterprise wide Risk Management Framework with an object of timely identification of risks, assessment and evaluation of the same in line with overall business objectives and define adequate mitigation strategy. The Board of Directors and Audit Committee review these procedures periodically.

DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, your directors State that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the Company for that period;

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and we operating effectively. Internal financial control means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information; and
- (f) The directors had devised proper systems to ensure compliance with the provisions of a applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Yours directors wish to place on record and acknowledge their appreciation for the continued support and co-operation received from Government agencies and the shareholders. Your Directors also record their appreciation for the total dedication of employees at all levels.

By Order of the Board of Directors

For ACCUVANT ADVISORY SERVICES LIMITED

Sd/-

Dharmik Narendra kumar Shah

Whole-Time Director

DIN: 06839008

Place: Ahmedabad

Date: 09/08/2023

Address: B/2, Swapnil Apartment

Vishwa Kunj, Char Rasta Paldi

Ahmedabad-380007

Sd/-

Kamlesh Kanaiyalal Joshi

Director

DIN: 05141194

Address: 18- 216, Adarshnagar

Vijaynagar Road, Naranpura

Ahmedabad 380013

Annexure – I

FORM NO. AOC –2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions"	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

2. Details of material contracts or arrangements or transactions at Arm's length basis

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
NIL	NIL	NIL	NIL	NIL	NIL

By Order of the Board of Directors

For ACCUVANT ADVISORY SERVICES LIMITED

Sd/-

Dharmik Narendra kumar Shah

Whole-Time Director

DIN: 06839008

Address: B/2, Swapnil Apartment

Vishwa Kunj, Char Rasta Paldi

Ahmedabad-380007

Sd/-

Kamlesh Kanaiyalal Joshi

Director

DIN: 05141194

Address: 18- 216, Adarshnagar

Vijaynagar Road, Naranpura

Ahmedabad 380013

Place: Ahmedabad

Date: 09/08/2023

Annexure-II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2023

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014.]

I. REGISTRATION AND OTHER DETAILS:		
I.	CIN	: - L74110GJ1989PLC095113
II.	Registration Date	: - 15/02/1989
III.	Name of the Company	: - Accuvant Advisory Services Limited
IV.	Category / Sub-Category of the Company	: - Company Limited by shares
V.	Address of the Registered office and Contact details	: - 289, Sobo Center South Bopal, Taluka Daskroi Ahmedabad GJ 380058
VI.	Whether listed company	: - Yes
VII.	Name, Address and Contact details of Registrar and Transfer Agent, if any	: - Skyline Financial Services Private Limited, D15 3A , 1st Floor, Okhla Industrial Area, Phase- , New Delhi 110 020 Phone: 011-40450193 to 197, Contact Person: Mr. Virender Rana Mobile No: 9818456709

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products/services	NIC Code of the product/service	% to total turnover of the Company
1.	Business Support Services	829	49.59%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: -

The Company has no holding, subsidiary and associate companies during the current financial year.

S. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
1. Indian									
Individual / Hindu Undivided Family	104300	0	104300	1.54	104300	0	104300	1.54	0
Central Govt. / State Govt.(s)	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
Any Other (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1)	104300	0	104300	1.54	104300	0	104300	1.54	0
1. Foreign									
Individual (Non-Resident Indian / Foreign Individuals)	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Institutions	0	0	0	0	0	0	0	0	0
Any Other (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	104300	0	104300	1.54	104300	0	104300	1.54	0
(B) Public Shareholding									
1. Institution									

Mutual Funds / UTI	0	0	0	0	0	0	0	0	0
Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
Central Government / State Government(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
Foreign Institutional Investors	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
Any Other (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B) (1)									
1. Non-Institution									
Bodies Corporate	875000	62	875062	12.89	875000	62	875062	12.89	0
Individuals -									
Individual shareholders holding nominal share capital upto Rs. 1 lakh.	184000	117012	301012	4.44	184000	117012	301012	4.44	- 0.08
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	3767860	731000	4498860	66.28	3767860	731000	4498860	66.28	0
Any Other (Clearing Member)	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	855600	152666	1008266	14.85	855600	152666	1008266	14.85	0.08
Sub-Total (B) (2)	5682460	1000740	6683200	98.46	5682460	1000740	6683200	98.46	0

Total Public Shareholding B = (B)(1)+(B)(2)	5682460	1000740	6683200	98.46	5682460	1000740	6683200	98.46	0
Shares held by custodians and against which Depository Receipts have been issued									
Grand Total (A+B+C)	5786760	1000740	6787500	100	5786760	1000740	6787500	100	-

(ii) Shareholding of Promoter

Sl	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledge d / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbe red to total shares	
1	Dharmik Narendra kumar Shah	104300	1.54	0	104300	1.54	0	0

(iii) Change in Promoter's shareholding (please specify if there is no change

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	Dharmik Narendra kumar Shah				
	At the beginning of the year	104300	1.54	104300	1.54
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat Equity etc.	0	0	0	0
	At the end of the Year	104300	1.54	104300	1.54

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	Name of Shareholders	Shareholding at the beginning of the year		Increase/ Decrease in Shareholding	Cumulative Shareholding during the year	
		No. of shares at the beginning	% of total shares of the Company		No. of shares at the end	% of total shares of the Company
1.	Samrat Offset Pvt Ltd	700000	10.31	Nil	700000	10.31
2.	Rakhi Niraj Shah	225000	3.31	Nil	225000	3.31
3.	Pallasanna Krishna Subramanian	200000	2.95	Nil	200000	2.95
4.	Punit Fintrade Pvt Ltd	175000	2.58	Nil	175000	2.58
5.	Hirenkumar R Doshi	150000	2.21	Nil	150000	2.21
6.	Kailash T Agrawal	150000	2.21	Nil	150000	2.21
7.	Deepti Amit Agarwal	150000	2.21	Nil	150000	2.21
8.	Manish Kumar Verma	150000	2.21	Nil	150000	2.21
9.	Anurupa Nimish Vasa	150000	2.21	Nil	150000	2.21
10.	Niraj Nagindas Shah	125000	1.84	Nil	125000	1.84

(V) Shareholding of Directors and Key Managerial Personnel

Sl. No.		Shareholding at the beginning of the year 1 st April, 2022		Shareholding at the end of the year 31 st March, 2023	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Dharmik Narendra kumar Shah	104300	1.54%	104300	1.54%
2	Kamlesh Kanaiyalal Joshi	NIL	NIL	NIL	NIL
3	Vandana Kumari	NIL	NIL	NIL	NIL
4	Kaushal Kashyap	NIL	NIL	NIL	NIL
5	Vinaben Kanaiyalal Joshi	NIL	NIL	NIL	NIL
6.	Amreen	NIL	NIL	NIL	NIL

V INDEBTNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year	NIL	NIL	NIL	NIL
Principal Amount				
Interest due but not paid				
Interest accrued				
Total (I+II+III)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
Addition	NIL	1,00,93,867	NIL	1,00,93,867
Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	1,00,93,867	NIL	1,00,93,867
Indebtedness at the end of the financial year	NIL	1,00,93,867	NIL	1,00,93,867
Principal Amount				
Interest due but not paid				
Interest accrued but not due				
Total (I+II+III)	NIL	1,00,93,867	NIL	1,00,93,867

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:-

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total
	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
	Stock Option	NIL	NIL
	Sweat Equity	NIL	NIL
	Commission		
	- as % of profit	NIL	NIL
	- others, specify		
	Others, please specify (Sitting Fees)	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Act	NIL	NIL

B. Remuneration to other Directors:

Sl. no.	Particulars of Remuneration	Name of Directors		Total Amount
	.	KAMLESH KANAIYALAL JOSHI	KAUSHAL KASHYAP	

	Independent Directors - Fee for attending Board	36,000	60,000	96,000
	committee meetings			
	Total (1)	36,000	60,000	96,000
	Other Non Executive Directors - Fee for attending board committee meetings - Commission	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil
	Total (B)=(1+2)	36,000	60,000	96,000
	Total Managerial Remuneration	36,000	60,000	96,000
	Overall Ceiling as per the Act			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD

Sl.no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (AMREEN)	CFO (VINABEN KANAIYA LAL JOSHI)	Total

	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	48,000	48,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	48,000	48,000

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ punishment/compounding Fees imposed	Authority IRD/NCLT/Court	Appeal made if any give details
NIL	NIL	NIL	NIL	NIL	NIL

By Order of the Board of Directors
For ACCUVANT ADVISORY SERVICES LIMITED

Sd/-

Dharmik Narendra kumar Shah

Whole-Time Director

DIN: 06839008

Address: B/2, Swapnil Apartment

Vishwa Kunj, Char Rasta Paldi

Ahmedabad-380007

Sd/-

Kamlesh Kanaiyalal Joshi

Director

DIN: 05141194

Address: 18- 216, Adarshnagar

Vijaynagar Road, Naranpura

Ahmedabad 380013

Place: Ahmedabad

Date: 09/08/2023

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**1. OPERATING RESULTS OF THE COMPANY**

During the Financial Year under consideration, the performance of the Company was satisfactory. Net Profit for the year 2022–23 stood at Rs. 15,14,425/- as against Net Profit of Rs. 11,64,977/- in the year 2021–22. Furthermore, the total revenue from operation for the year ended March 31st, 2023 stood at Rs.40,00,000 /- as compared to Rs. 3,300,000 /- for the year 2021–22.

2. INDUSTRY STRUCTURE AND DEVELOPMENT

Presently, the Company is engaged in the business of Leasing and Financing. India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The Government of India has introduced several reforms to liberalize, regulate and enhance this industry. The Government has taken various measures to facilitate easy access to finance for Micro, Small and Medium Enterprises (MSMEs). With a combined push by both government and private sector, India is undoubtedly one of the world's most vibrant capital markets. Financial Sector of India is intrinsically strong, operationally sundry and exhibits competence and flexibility besides being sensitive to India's economic aims of developing a market oriented, industrious and viable economy.

3. THREATS

- a. With the increase in business segment, the competition has increased from Domestic and other developed countries.
- b. Rise in inflation figures which would lead to increase in interest rates.
- c. Threat of stability of the system.
- d. Volatility in markets likely to affect revenues and increase the cost of capital.

4. PROSPECT & OUTLOOK

The Company presents the analysis of the company for the year 2022–2023 & its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic & other developments, both in India and abroad.

5. RISKS AND CONCERNS

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

There are well-established procedures for Internal Controls for operations of the company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The company has constituted Audit Committee for guidance and proper control of affairs of the company.

7. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATION

Human Resources are highly valued assets at Interact Leasing and Finance Limited. The company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

8. PROHIBITION OF INSIDER TRADING

The Company has implemented a policy of prohibiting Insider trading in conformity with applicable regulations of the Securities Exchange Board of India (SEBI). Necessary procedures have been laid down for prohibition of Insider Trading.

By Order of the Board of Directors

For ACCUVANT ADVISORY SERVICES LIMITED

Sd/-

Dharmik Narendra kumar Shah

Whole-Time Director

DIN: 06839008

Address: B/2, Swapnil Apartment

Vishwa Kunj, Char Rasta Paldi

Ahmedabad-380007

Sd/-

Kamlesh Kanaiyalal Joshi

Director

DIN: 05141194

Address: 18- 216, Adarshnagar

Vijaynagar Road, Naranpura

Ahmedabad 380013

Place: Ahmedabad

Date: 09/08/2023

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

DEFINITIONS

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- (i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- (ii) Chief Financial Officer;
- (iii) Company Secretary; and
- (iv) Such other officer as may be prescribed.

“Senior Managerial Personnel” means the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management of rank equivalent to General Manager and above, including all functional heads.

OBJECTIVE

The objective of the policy is to ensure that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's requirements.
- (b) A person should possess adequate qualification, expertise and experience w.r.t. the position for which his/her appointment is considered. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient/ satisfactory for the position.
- (c) The Company shall not appoint or continue the employment of any person as its Managing Director, Whole-time Director or Manager who 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.

TERM / TENURE

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 term.

b) Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiration 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.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and in compliance of the Companies Act, 2013, rules and regulations made there under and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel 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 in compliance with the provisions of the Act.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

(1) Remuneration to Managing Director/ Whole-time Directors:

- (a)** The Remuneration/ Commission etc. to be paid to Managing Director/ Whole-time Directors/ Manager etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- (b)** The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/ Whole-time Directors.

(2) Remuneration to Non- Executive/ Independent Directors:

- (a)** The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- (b)** All the remuneration of the Non- Executive/ Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- (c)** An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- (d)** Any remuneration paid to Non- Executive /Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i)** The Services are rendered by such Director in his capacity as the professional; and
 - ii)** In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

(3) Remuneration to Key Managerial Personnel and Senior Management:

- (a)** The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013.
- (b)** The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- (c)** The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate. The Committee may delegate any of its powers to one or more of its members.

By Order of the Board of Directors

For ACCUVANT ADVISORY SERVICES LIMITED

Sd/-

Dharmik Narendra kumar Shah

Whole-Time Director

DIN: 06839008

Place: Ahmedabad

Date: 09/08/2023

Address: B/2, Swapnil Apartment

Vishwa Kunj, Char Rasta Paldi

Ahmedabad-380007

Sd/-

Kamlesh Kanaiyalal Joshi

Director

DIN: 05141194

Address: 18- 216, Adarshnagar

Vijaynagar Road, Naranpura

Ahmedabad 380013

CERTIFICATE ON CORPORATE GOVERNANCE

The Members of

ACCUVANT ADVISORY SERVICES LIMITED

We have examined the compliance of conditions of Corporate Governance ACCUVANT ADVISORY SERVICES LIMITED for the year ended on March 31, 2023 as stipulated in SEBI (LODR) Regulations 2015.

The compliance of conditions of Corporate Governance is the responsibility of Management. Our examination was limited to procedures and implementation thereof, adopted by the Company to ensure compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For V Kumar & Associates
(Company Secretaries)

Place: Delhi

Sd/-

Date: 07-08-2023

Vivek Kumar

M.No. F8976,

CP No. 10438

UDIN: F008976E000754259

CHIEF EXECUTIVE OFFICER (CEO)/CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

I, Vinaben Kanaiyalal Joshi, CFO of the Accuvant Advisory Services Limited, to the best of my knowledge and belief hereby certify that:

- (a) I have reviewed financial statements and the cash flow statements for the year and to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operation of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year under reference;
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By Order of the Board of Directors
For ACCUVANT ADVISORY SERVICES LIMITED

Place: New Delhi
Date: 09.08.2023

Sd/-
(Vinaben Kanaiyalal Joshi)
CFO
18/216, Adrshnagar Flat, Near Vijaynagar
Naranpura, Ahmedabad, Gujarat-380013

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

ACCUVANT ADVISORY SERVICES LIMITED

289, Sobo Center South Bopal, Taluka

Daskroi Ahmedabad Gujrat 380058 IN

We have examined the relevant registers, records, forms, returns and disclosures received from directors of **ACCUVANT ADVISORY SERVICES LIMITED** having CIN: L74110GJ1989PLC095113 and having registered office at 289, Sobo Center South Bopal, Taluka Daskroi Ahmedabad Gujrat 380058 IN (hereinafter referred to as “the Company”) produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers and representation given by the management we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	DIN	Name of Director	Date of Appointment in Company
1	05141194	Kamlesh Kanaiyalal Joshi	01/10/2015
2	06839008	Dharmik Narendrakumar Shah	17/02/2015
3	07149250	Vandana Kumari	03/04/2015
4	07683753	Kaushal Kashyap	09/05/2019

It is solemnly the responsibility of Directors to submit relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions. Further, ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For V Kumar & Associates
(Company Secretaries)

Place: Delhi

Sd/-

Date: 07-08-2023

Vivek Kumar

M.No. F8976,

CP No. 10438

UDIN: F008976E000754116

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. The Code of Conduct as adopted is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended March 31, 2023, received from the senior management team of the Company and the Members of the Board, a declaration of compliance with the code of conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the President, Sr. Vice Presidents and Vice President Cadre as on March 31, 2023.

Sd/-

Date: 09/08/2023

Place: Ahmedabad

Dharmik Narendra kumar Shah

Whole-Time Director

DIN: 06839008

Address: B/2, Swapnil Apartment

Vishwa Kunj, Char Rasta Paldi

Ahmedabad-380007

Annexure-V

MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

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

To,
The Members,

**Accuvant Advisory Services Limited 289,
Sobo Center South Bopal, Taluka Daskroi
Ahmedabad GJ 380058**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Accuvant Advisory Services Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Accuvant Advisory Services Limited** 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 **31st March, 2023** 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 **Accuvant Advisory Services Limited** ("the Company") for the financial year ended on **31st March, 2023** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 („SEBI Act“):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
- (iii) The Listing Agreement entered into by the Company with Ahmadabad Stock Exchange Limited,

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

- *Company is required to appoint Internal Auditor pursuant to section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014 but the company did not appoint any internal auditor.*

We further report that:

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

Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period the Company has made an application with Metropolitan Stock Exchange of India Limited for direct listing of its shares as per the criteria prescribed by the Exchange.

For V Kumar & Associates
(Company Secretaries)

Place: Delhi
Date: 07-08-2023

Sd/-
Vivek Kumar
M.No. F8976,
CP No. 10438
UDIN: F008976E000754303

This report is to be read with our letter of even date which is annexed as **Annexure-A** and form part of an integral part of this report.

Annexure-A

To,

The Members,

Accuvant Advisory Services Limited
289, Sobo Center South Bopal, Taluka
Daskroi Ahmedabad GJ 380058

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
2. We have the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
4. Where ever 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 management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For V Kumar & Associates
(Company Secretaries)

Place: New Delhi

Sd/-

Date: 07-08-2023

Vivek Kumar

M.No. F8976,

CP No. 10438

UDIN: F008976E000754303

INDEPENDENT AUDITOR'S REPORT

To,

The Members of,

ACCUVANT ADVISORY SERVICES LIMITED (formerly known as INTERACT LEASING AND FINANCE LIMITED)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **ACCUVANT ADVISORY SERVICES LIMITED** ("the Company"), which comprise the balance sheet as at **March 31 2023**, and the statement of profit and loss (including other Comprehensive Income), the statement of changes in equity, statement of cash flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the 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 March 31, 2023 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the standard on auditing specified u/s. 143(10) of the act (SAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of standalone financial statements section of our report. We are independent of the company in accordance with the code of ethics issued by ICAI together with Independence Requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules made there under, 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 the basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. There is no key audit matter with respect to standalone financial statements to be communicated in our report.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. 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 of aforesaid financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.

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

(d) In our opinion, the afore said standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

(g) 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 amend:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, long-term contracts including derivative contracts.

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

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

For, N K Aswani & Co.

Chartered Accountants

FRN: 100738W

Place: Ahmedabad

Date: 30th May, 2023

Sd/-

CA. N.K. Aswani

Proprietor

M. No. 033278

UDIN: 23033278BGWJIC2738

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **ACCUVANT ADVISORY SERVICES LIMITED (FORMERLY KNOWN AS INTERACT LEASING AND FINANCE LIMITED)** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial **reporting** of **ACCUVANT ADVISORY SERVICES LIMITED (FORMERLY KNOWN AS INTERACT LEASING AND FINANCE LIMITED)** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, N K Aswani & Co.

Chartered Accountants

FRN: 100738W

Place: Ahmedabad

Date: 30th May, 2023

Sd/-

CA. N.K. Aswani

Proprietor

M. No. 033278

UDIN: 23033278BGWJIC2738

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ACCUVANT ADVISORY SERVICES LIMITED (FORMERLY KNOWN AS INTERACT LEASING AND FINANCE LIMITED) of even date)

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, and Plant and Equipment.
(B) The Company does not have any intangible assets and hence records showing full Particulars of intangible assets is not applicable.
 - (b) The Company has a program of verification to cover all the items of Property and Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain Property and Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) According to 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 there under.
- ii. The Company is in the business of providing Business Support Services and does not have any physical inventories. Accordingly, these clauses are not applicable to the Company.

- iii. (a) The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act').
- (b) In view of our comments in (a) above, no further comments are warranted on receipt of principal amount and rate of interest on such loan.
- (c) In view of our comments in (a) above, no further comments are warranted on overdue amounts of more than rupees one lakh in respect of the loans granted to the body corporates listed in the register maintained under Section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (I) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. (a) The Company has taken loans or other borrowings from lender. However, there is no default in repayment and hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken term loan during the year hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- Xi.
- a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT -4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) No complaints received by the Company from the whistle blower complaints during the year (and up to the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party

transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 4S-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

For, N K Aswani & Co.

Chartered Accountants

FRN: 100738W

Place: Ahmedabad

Date: 30th May, 2023

Sd/-

CA. N.K. Aswani

Proprietor

M. No. 033278

UDIN: 23033278BGWJIC2738

ACCUVANT ADVISORY SERVICES LIMITED
(Formerly known as INTERACT LEASING AND FINANCE LIMITED)
CIN: L74110GJ1989PLC095113

BALANCE SHEET AS AT 31st MARCH, 2023

(Amount in Lakhs)

Sr. No.	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
	ASSETS			
(1)	Non Current Assets			
(a)	Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	3	1.48	0.97
	(ii) Capital work-in-progress	4	305.00	305.00
(b)	Other Intangible assets		-	-
(c)	Financial Assets			
	(i) Investments	5	45.00	45.00
	(ii) Trade receivables		-	-
	(iii) Loans	6	581.95	447.86
	(iv) Others		-	-
(d)	Deferred Tax Assets (net)	10	0.02	0.03
(e)	Other non current assets		-	-
	Total Non Current Assets		933.45	798.86
(2)	Current assets			
(a)	Inventories		-	-
(b)	Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables	7	10.80	27.54
	(iii) Cash and cash equivalents	8	16.85	3.43
	(iv) Loans		-	-
	(v) Other Financial Assets		-	-
(c)	Other current assets	9	10.13	6.98
	Total Current Assets		37.78	37.95
	Total Assets :		971.23	836.81
	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity Share capital	11	678.75	678.75
	(b) Other Equity	12	133.70	118.56
	Total Equity		812.45	797.31
	LIABILITIES			
(1)	Non Current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	13	100.94	-
(b)	Deferred tax liabilities (net)	10	-	-
(c)	Other non-current liabilities		-	-
	Total Non Current Liabilities		100.94	-
(2)	Current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables		-	-
	- Due to Micro and Small Enterprises		-	-
	- Due to others	14	34.11	20.15
	(iii) Other financial liabilities	15	13.80	12.88
(b)	Other current liabilities	16	3.52	2.23
(c)	Short Term Provisions	17	6.42	4.24
	Total Current Liabilities		57.84	39.50
	Total Equity and Liabilities :		971.23	836.81

Significant Accounting Policies

2

The accompanying Notes form an integral part of these Financial Statements.

As per our report of even date attached

For N K Aswani & Co.
Chartered Accountants
FRN: 100738W

For and On behalf of the Board of Directors
Accuvant Advisory Services Limited
CIN: L74110GJ1989PLC095113

Sd/-
CA. N.K. Aswani
Proprietor
M. No. 033278

Sd/-
Dharmik Shah
Director
DIN: 06839008

Sd/-
Kamlesh Joshi
Director
DIN: 05141194

Sd/-
Vina Joshi
CFO

UDIN: 23033278BGWJIC2738
Place: Ahmedabad
Date: 30.05.2023

Place: Ahmedabad
Date: 30.05.2023

ACCUVANT ADVISORY SERVICES LIMITED
(Formerly known as INTERACT LEASING AND FINANCE LIMITED)
CIN: L74110GJ1989PLC095113

STATEMENT OF PROFIT & LOSS FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023

(Amount in Lakhs)

Sr. No.	Particulars	Note No.	Year ended 31st March, 2023	Year ended 31st March, 2022
I	Revenue from Operations	18	40.00	33.00
II	Other Income	19	40.66	25.65
III	Total Income (I +II)		80.66	58.65
IV	<u>Expenses:</u>		-	-
	Professional Fees Paid for Services		24.00	25.00
	Purchases of Stock-in-Trade		-	-
	Changes in Inventories of Finished goods, Stock-in-Trade and Work-in-progress	20	-	-
	Employee Benefits Expense	21	6.84	7.48
	Finance Costs	22	3.11	0.33
	Depreciation and Amortization Expense	3	0.30	0.30
	Other Expenses	23	24.84	9.67
	Total Expenses (IV)		59.10	42.78
			-	-
V	Profit before tax (III- IV)		21.56	15.87
VI	<u>Tax expense :</u>		-	-
	(1) Current Tax	24	6.41	4.24
	(2) Deferred Tax		0.00	(0.02)
VII	Profit for the period (V -VI)		15.14	11.65
VIII	Other Comprehensive Income		-	-
	A (i) 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		-	-
	Sub-total		-	-
IX	Total Comprehensive Income for the period (VII + VIII) (Comprising Profit and Other Comprehensive Income for the period)		15.14	11.65
X	Earnings per equity share (Face Value of Rs. 10/- each) Basic & Diluted (In Rs.)	25	0.22	0.17

Significant Accounting Policies

2

The accompanying Notes form an integral part of these Financial Statements.

As per our report of even date attached

For N K Aswani & Co.

Chartered Accountants

FRN: 100738W

Sd/-

CA. N.K. Aswani

Proprietor

M. No. 033278

For and On behalf of the Board of Directors of

Accuvant Advisory Services Limited

CIN: L74110GJ1989PLC095113

Sd/-

Dharmik Shah

Director

DIN: 06839008

Sd/-

Kamlesh Joshi

Director

DIN: 05141194

Sd/-

Vina Joshi

CFO

UDIN: 23033278BGWJIC2738

Place: Ahmedabad

Date: 30.05.2023

Place: Ahmedabad

Date: 30.05.2023

ACCUVANT ADVISORY SERVICES LIMITED
(Formerly known as INTERACT LEASING AND FINANCE LIMITED)
CIN: L74110GJ1989PLC095113

Statement of Changes in Equity for the year ended 31st March, 2023

A. Equity Share Capital

Particulars	Numbers	Amount (Lakhs)
Balance at 01st April, 2021	67,87,500	678.75
Changes in Equity Share Capital due to Prior Period Errors	-	-
Restated Balance at 01st April, 2021	67,87,500	678.75
Changes in equity share capital during the year 2021-22	-	-
Balance at 31st March, 2022	67,87,500	678.75
Changes in Equity Share Capital due to Prior Period Errors	-	-
Restated Balance at 31st March, 2022	67,87,500	678.75
Changes in equity share capital during the year 2022-23	-	-
Balance at 31st March, 2023	67,87,500	678.75

B. Other Equity

					(Amount in Lakhs)	
Particulars	Reserves and Surplus				Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings		
AS ON 31st MARCH 2022						
Balance at the beginning of the reporting period i.e. 01st April, 2021	-	338.75	-	(231.84)	-	106.91
<u>Total Comprehensive income for the year</u>	-	-	-	-	-	-
Profit or loss	-	-	-	11.65	-	11.65
Other comprehensive income (net of tax)	-	-	-	-	-	-
Total Comprehensive income	-	-	-	11.65	-	11.65
	-	-	-	-	-	-
Adjustment as per IND-AS	-	-	-	-	-	-
Balance at the end of reporting period i.e. 31st March, 2022	-	338.75	-	(220.19)	-	118.56
	-	-	-	-	-	-
AS ON 31st MARCH 2023	-	-	-	-	-	-
Balance at the beginning of the reporting period i.e. 01st April, 2022	-	338.75	-	(220.19)	-	118.56
<u>Total Comprehensive income for the year</u>	-	-	-	-	-	-
Profit or loss	-	-	-	15.14	-	15.14
Other comprehensive income (net of tax)	-	-	-	-	-	-
Total Comprehensive income	-	-	-	15.14	-	15.14
	-	-	-	-	-	-
Dividends (including corporate dividend tax)	-	-	-	-	-	-
Balance at the end of reporting period i.e. 31st March, 2023	-	338.75	-	(205.05)	-	133.70

Significant Accounting Policies

2

The accompanying Notes form an integral part of these Financial Statements.

As per our report of even date attached

For N K Aswani & Co.

Chartered Accountants

FRN: 100738W

Sd/-

CA. N.K. Aswani

Proprietor

M. No. 033278

**For and On behalf of the Board of Directors of
Accuvant Advisory Services Limited**

Sd/-

Dharmik Shah

Director

DIN: 06839008

Sd/-

Kamlesh Joshi

Director

DIN: 05141194

Sd/-

Vina Joshi

CFO

UDIN: 23033278BGWJIC2738

Place: Ahmedabad

Date: 30.05.2023

Place: Ahmedabad

Date: 30.05.2023

ACCUVANT ADVISORY SERVICES LIMITED (Formerly known as INTERACT LEASING AND FINANCE LIMITED) CIN: L74110GJ1989PLC095113		
Statement of Cash Flows for the year ended 31st March, 2023		
(Amount in Lakhs)		
	Year ended 31st March, 2023	Year ended 31st March, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES:	-	-
Net Profit before Tax as per Statement of Profit and Loss	21.56	15.87
Adjustment for	-	1.00
<u>Less :</u>	-	-
Interest and Finance Income	40.61	(25.65)
<u>Add :</u>	-	-
Finance Costs	3.11	0.33
Operating Profit Before Working Capital Changes	65.29	(9.45)
(Increase) / Decrease in Current Assets	-	-
Trade Receivables	16.74	(5.99)
Inventories	-	-
Other Current Assets	(3.15)	13.30
Deferred Tax Assets	0.00	(0.02)
Increase / (Decrease) in Current Liabilities	-	-
Trade Payable	14.87	(11.64)
Other Current Liabilities	1.29	(1.61)
Short Term Provisions	2.18	(15.58)
Cash Generated From Operations	-	-
Direct Taxes Paid	6.42	4.22
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)	90.80	(35.22)
B. CASH FLOW FROM INVESTING ACTIVITIES:	-	-
Purchase of Fixed Asset	(0.51)	(0.75)
Long Term Loans and Advances	(134.09)	26.12
Interest and Finance Income	(40.61)	25.65
Other Non Current Assets	-	-
Non-Current Investments	-	-
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	(175.21)	51.02
C. CASH FLOW USED IN FINANCING ACTIVITIES:	-	-
Newly taken/(Repayment) of Long Term Borrowings	100.94	(15.00)
Interest and Finance Charges paid	(3.11)	(0.33)
NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)	97.82	(15.33)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	13.42	0.47
<u>Add :</u> Cash and Cash Equivalents balance as at 1st April 2022	3.43	2.96
Cash and Cash Equivalents as at 31st March 2023	16.85	3.43
Figures in bracket indicates cash outflow. The accompanying Notes form an integral part of these Financial Statements. As per our report of even date attached. For N K Aswani & Co. <i>Chartered Accountants</i> <i>FRN: 100738W</i> Sd/- CA. N.K. Aswani <i>Proprietor</i> <i>M. No. 033278</i> UDIN: 23033278BGWJIC2738 Place: Ahmedabad Date: 30.05.2023		
For and On behalf of the Board of Directors of Accuvant Advisory Services Limited Sd/- Dharmik Shah <i>Director</i> <i>DIN: 06839008</i> Sd/- Vina Joshi <i>CFO</i> Sd/- Kamlesh Joshi <i>Director</i> <i>DIN: 05141194</i> Place: Ahmedabad Date: 30.05.2023		

ACCUVANT ADVISORY SERVICES LIMITED
(Formerly known as INTERACT LEASING AND FINANCE LIMITED)
CIN: L74110GJ1989PLC095113

Notes to the Financial Statements for the financial year ended 31st March, 2023

1 Reporting Entity

The Company is primarily engaged in Providing Business Support Services. The Registered Office of the company is situated at 289, Sobo Center, South Bopal, Taluka: Daskroi, Ahmedabad - 380058

a) Basis of preparation of Standalone financial statements

These Standalone financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there after.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use. As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year end figures reported in this statement.

b) Use of estimates and judgements

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Estimates and underlying assumptions are reviewed on an ongoing basis. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in these Standalone financial statements have been disclosed below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. The changes in the estimates are reflected in the Standalone financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Standalone financial statements.

c) Current and non-current classification

All assets and liabilities are classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- (i) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of being traded;
- (iii) it is expected to be realised within 12 months after the reporting date; or
- (iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (i) it is expected to be settled in the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of being traded;
- (iii) it is due to be settled within 12 months after the reporting date; or
- (iv) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

d) Operating Cycle

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as three months.

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Notes to the Financial Statements for the financial year ended 31st March, 2023

e) Property, Plant And Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation. The cost comprises purchase price borrowing cost if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing assets, including day to day repaired maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de recognition of assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit & loss when the asset is de recognized.

f) Depreciation on Property, Plant And Equipment

Depreciation on Property, Plant and Equipment is calculated on WDV method considering the useful life prescribed under the Schedule II to The Companies Act, 2013.

g) Intangibles

Intangible assets are stated at cost of acquisition net of accumulated amortisation and impairment. The cost comprises purchase price. The cost capitalised are amortised on a straight-line basis over their estimated useful lives as prescribed under the Companies Act, 2013.

Gains or losses arising from de recognition of assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit & loss when the asset is de recognized.

h) Cash flow Statement

Cash flows are reported using the indirect method, whereby, profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with the investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

i) 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.

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have passed to the customer, usually on delivery of goods. The Company collects GST on behalf of the government and therefore, these are no economic benefits flowing to the Company. Hence they are excluded from revenue.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head "Other Income" in the statement of profit & loss.

j) Income Tax

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdiction where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted, at the reporting date.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been announced up to the Balance Sheet date. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the taxable income and accounting income. The effect of tax rate change is considered in the Profit & Loss Account of the respective year of change.

k) Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

l) Provisions and Contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Where no reliable estimate can be made, a disclosure is made as a contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

m) Cash & Cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

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Notes to the Financial Statements for the financial year ended 31st March, 2023

A. Optional exemptions availed :

1 Property, Plant and Equipment

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 01st April, 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment. The same election has been made in respect of intangible assets.

B. Mandatory Exceptions :

1 Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS)

The Company's estimates under Ind AS are consistent with the above requirements.

2 Derecognition of financial assets and liabilities

As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 101, Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the derecognition principles of Ind AS 109 prospectively.

3 Non- Controlling Interests

Ind AS 110 requires that total comprehensive income should be attributed to the owners of the parent and the NCI even if this results in the NCI having a negative balance. Ind AS 101 requires this requirement to be applied prospectively from the date of transition to Ind AS. However, if an entity elects to apply Ind AS 103 retrospectively to past business conditions, it has to also apply Ind AS 110 from the same date.

The Company has elected to apply Ind AS 103 prospectively to business combinations.

4 Classifications and Measurement of Financial Assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

The accompanying Notes 1 to 28 are integral part of these Financial Statements.

As per our report of even date attached.

For N K Aswani & Co.
Chartered Accountants
FRN: 100738W

Sd/-
CA. N.K. Aswani
Proprietor
M. No. 033278

UDIN: 23033278BGWJIC2738
Place: Ahmedabad
Date: 30.05.2023

For and on behalf of the Board of Directors of
Accuvant Advisory Services Limited

Sd/-
Dharmik Shah
Director
DIN: 06839008

Sd/-
Kamlesh Joshi
Director
DIN: 05141194

Sd/-
Vina Joshi
CFO

Place: Ahmedabad
Date: 30.05.2023

ACCUVANT ADVISORY SERVICES LIMITED
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Notes to the Financial Statements for the financial year ended 31st March, 2023

Note - 3. Property, Plant and Equipment

(Amount in Lakhs)

A.	Tangible assets	Gross block									
		Balance as at 1st April, 2022	Additions	Disposal	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31st March, 2023
	(a) Computer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.31
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Mobile Phone	1.05	0.81	0.00	1.00	0.00	0.00	0.00	0.00	0.00	1.86
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	1.35	0.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.16
	Previous year	0.31	1.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.35
A	Tangible assets	Accumulated depreciation and impairment								Net block	
		Balance as at 1st April, 2022	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement	Other adjustments	Balance as at 31st March, 2023	Balance as at 31st March, 2023	Balance as at 31st March, 2022
	(a) Computer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.28	0.01	0.00	0.00	0.00	0.00	0.00	0.29	0.02	0.03
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Mobile Phone	0.10	0.29	0.00	0.00	0.00	0.00	0.00	0.40	1.46	0.94
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.38	0.30	0.00	0.00	0.00	0.00	0.00	0.69	1.48	0.97
	Previous year	0.09	0.30	0.00	0.00	0.00	0.00	0.00	0.38	0.97	0.22

ACCUVANT ADVISORY SERVICES LIMITED
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Notes to the Financial Statements for the financial year ended 31st March, 2023

Note - 4. Capital Work in Progress

(Amount in Lakhs)

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Capital WIP- Dip Versha Buildcon India Pvt. Ltd.	305.00	305.00
	Total	305.00	305.00

4.1 Capital Work-in-Progress Ageing Schedule as at 31 March 2023

Capital Work-in-Progress	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	305.00	305.00
				-	-
Total				305.00	305.00

4.2 Capital Work-in-Progress Ageing Schedule as at 31 March 2022

Capital Work-in-Progress	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	305.00	305.00
				-	-
Total				305.00	305.00

Note - 5. Non Current Investments

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Touchline Securities Pvt. Ltd.	45.00	45.00
	Total	45.00	45.00

Note - 6. Loans & Advances

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	AAA Global Assets LLP	-	31.23
2	Anish J Shah HUF	-	58.00
3	Balaji Smart Homes	89.47	77.00
4	Bimal Rasikbhai Amin	-	20.00
5	Hitasvi Tejasbhai Pancholi	1.22	1.22
6	Jyotika Deepak Shenoy	95.71	-
7	Ilaben Samirbhai Amin	-	10.00
8	Krunal Ravjibhai Patel	-	26.04
9	Krishna Enterprise	-	(9.50)
10	Kanter Steel India Private Limited	31.00	-
11	Leading Leasing Finance and Investment Co. Ltd	(0.25)	2.85
12	Mahir Amin	-	20.00
13	Manubhai Gordhanbhai Lathiya	53.14	-
14	M K J Enterprise	41.49	-

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Notes to the Financial Statements for the financial year ended 31st March, 2023

15	Oriental Enterprise Pvt. Ltd.	10.36	(2.31)
16	Oriental Nicco Projects Pvt Ltd	28.44	26.64
17	Peekay Metals Llp	72.22	-
18	Rushabh Ravjibhai Patel	1.40	10.21
19	Rhythm Business Advisory Pvt. Ltd.	0.69	0.95
20	Shree Finlease Pvt. Ltd.	-	8.47
21	Mahavir Trading Co.	20.00	20.00
22	Seema Readywear Store	10.65	-
23	Shree Finlease Pvt Ltd	9.09	-
24	Shree Trading Co.	11.00	11.00
25	Shivay Trading Company	10.67	9.91
26	Siddhivinayak Enterprise	6.46	6.05
27	Suhrud Chimanbhai	89.18	85.51
28	Swati Sandhya Procon LLP	-	34.60
	Total	581.95	447.86

Note - 7. Trade Receivables

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Arron Insurance Brokers Pvt. Ltd.	10.80	8.10
2	Comet Performance Chemicals Private Limited	-	19.44
	Total	10.80	27.54

7.1 Trade Receivable ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Month - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables	-					
- considered good	10.80	-	-	-	-	10.80
- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables	-	-	-	-	-	-
- considered good						
- considered doubtful	-	-	-	-	-	-
Sub total						10.80
Undue - considered good						-
Total						10.80

ACCUVANT ADVISORY SERVICES LIMITED

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Notes to the Financial Statements for the financial year ended 31st March, 2023

7.2 Trade Receivable ageing schedule as at 31 March 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Month - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables						
- considered good	19.44	8.10	-	-	-	27.54
- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables						
- considered good	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-
Sub total						27.54
Undue - considered good						-
						-
						-
Total						27.54

Note - 8. Cash & Cash Equivalents

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Balances with Banks	16.74	2.53
2	Cash on Hand	0.11	0.90
	Total	16.85	3.43

Note - 9. Other Current Assets

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	TDS Receivable for FY 2017-18	1.01	1.01
2	TDS Receivable for FY 2020-21	0.14	0.14
3	TDS Receivable for FY 2021-22	-	5.83
4	TDS Receivable for FY 2022-23	8.29	-
5	CGST Credit	0.48	-
6	SGST Credit	0.20	-
	Total	10.13	6.98

Note - 10. Deferred Tax Assets

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Deferred Tax Assets :	-	-
	Arising on account of timing difference	0.02	0.03
	Total	0.02	0.03

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Notes to the Financial Statements for the financial year ended 31st March, 2023

Note - 11. Share Capital

(Amount in Lakhs)

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	<u>AUTHORIZED SHARE CAPITAL</u> 9,000,000 Equity Shares of Rs.10/- each (As on 31st March, 2023 9,000,000 Equity Shares) (As on 31st March, 2022 9,000,000 Equity Shares)	- 900.00	- 900.00
	Total	900.00	900.00
2	<u>ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL</u> 67,87,500 Equity Shares of Rs.10/- each (As on 31st March, 2023 67,87,500 Equity Shares) (As on 31st March, 2022 67,87,500 Equity Shares)	- 678.75 -	- 678.75 -
	Total	678.75	678.75

11.1 The reconciliation of the number of Equity Shares outstanding as at 31st March,2023 is set out below :

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Amt. in Lakhs	No. of shares	Amt. in Lakhs
Shares outstanding at the beginning of the year	67.88	678.75	67.88	678.75
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	67.88	678.75	67.88	678.75

11.2 The details of shareholders holding more than 5% shares are set out below :

Name of the shareholders	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Samrat Offset Private Ltd	7.00	10.31%	7.00	10.31%

11.3 The details of Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total Shares	% Change during the year
Dharmik Narendra kumar Shah	Equity	1.0430	1.54%	0.00%

The details of Shares held by Promoters at the end of the year 31 March 2022

Name of Promoter	Class of Shares	No. of Shares	% of total Shares	% Change during the year
Dharmik Narendra kumar Shah	Equity	1.0430	1.54%	0.00%

11.4 Rights, preferences and restrictions attached to equity shares:

The Company has a single class of equity shares with par value of Rs. 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets on winding up. The equity shareholders are entitled to receive dividend as declared by the Company from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts, in proportion to the number of equity shares held.

ACCUVANT ADVISORY SERVICES LIMITED
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Notes to the Financial Statements for the financial year ended 31st March, 2023

(Amount in Lakhs)

Note - 12. Other Equity

Sr. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022	
A	<u>Retained Earnings</u>	-	-	-	-
	Balance as per last Financial year	(220.19)	-	(231.84)	-
	Add : Profit for the year	15.14	-	11.65	-
		-	(205.05)	1.00	(220.19)
B	Securities Premium	-	338.75	-	338.75
	Total	-	133.70	-	118.56

Note - 13. Borrowings

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	<u>Unsecured</u>	-	-
	Intercompany Loan	-	-
	- Shree Vadechi Infrasoftware Pvt Ltd.	-	-
	- Aryaman Enterprise Pvt Ltd	38.52	-
	- Persang Entertainment Pvt Ltd	61.61	-
	- Shree Vadechi Infrasoftware Pvt Ltd	0.81	-
	Total	100.94	-

Note - 14. Trade Payables

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
	Due to others	-	-
1	-Dhruvit Patel & Co.	-	16.20
2	-Prakashkumar Prajapati	0.35	4.67
3	-Rushabh & Co.	6.48	-
4	-V Kumar and Associates	1.60	(0.72)
	Advance from Trade Receivables	-	-
5	-Kaizan International	25.67	-
	Total	34.11	20.15

14.1 Trade Payable ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	34.11	-	-	-	34.11
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	-	-	-	-	34.11
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
	-	-	-	-	-
Total	-	-	-	-	34.11

14.2 Trade Payable ageing schedule as at 31 March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	20.15	-	-	-	20.15
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	-	-	-	-	20.15
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
	-	-	-	-	-
Total	-	-	-	-	20.15

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Notes to the Financial Statements for the financial year ended 31st March, 2023

Note - 15. Other Financial Liabilities

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Audit Fees Payable	0.30	0.30
2	Accounting Charges Payable	0.60	-
3	Unpaid Salary	9.59	9.57
4	Central Depository Services Ltd.	(0.05)	(0.01)
5	Metropolitan Stock Exchange of India Ltd.	0.02	0.12
6	National Securities Depository Ltd.	0.70	0.67
7	Skyline Financial Services Pvt. Ltd.	2.54	1.35
8	The Techno Town	-	0.71
9	Unpaid Director Remuneration	0.09	0.18
	Total	13.80	12.88

Note - 16. Other Current Liabilities

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	CGST Payable	-	0.11
2	SGST Payable	-	0.12
3	TDS Payable	3.52	2.00
	Total	3.52	2.23

Note - 17. Short Term Provisions

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Provision for Income Tax	6.42	4.24
	Total	6.42	4.24

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Notes to the Financial Statements for the financial year ended 31st March, 2023

(Amount in Lakhs)

Note - 18. Revenue from Operations

Sr. No.	Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
1	Revenue from Operations		
	Project Management Consultancy	-	18.00
	Business Support Services	40.00	15.00
		40.00	33.00
2	Other Operating Revenue	-	-
	Total	40.00	33.00

Note - 19. Other Income

Sr. No.	Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
1	Interest Income	40.61	25.65
2	Interest on Income Tax Refund	0.05	-
	Total	40.66	25.65

Note - 20 Change in Inventories of stock in trade

Sr. No.	Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
	Opening Stock	-	-
	Closing Stock	-	-
	Total	-	-

Note - 21 Employee Benefits Expense

Sr. No.	Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
1	Salary & Wages	6.84	7.48
	Total	6.84	7.48

Note - 22. Finance Costs

Sr. No.	Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
1	Interest Expense	-	-
	- For TDS	-	0.05
	- For Others	3.11	-
	- For Self Assessment Tax	-	0.28
	Total	3.11	0.33

ACCUVANT ADVISORY SERVICES LIMITED
(Formerly known as INTERACT LEASING AND FINANCE LIMITED)

Notes to the Financial Statements for the financial year ended 31st March, 2023

(Amount in Lakhs)

Note - 23. Other Expenses

Sr. No.	Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
1	Payments to Auditors	-	-
	- As Auditor	-	-
	Statutory Audit Fees	0.30	0.60
2	Accountancy Charges	0.60	0.60
3	Advertisement Expenses	0.48	0.32
4	Antivirus Expenses	-	0.60
5	Bank Charges	0.01	0.00
6	Consultancy Expenses	16.00	-
7	Director Remuneration	0.96	0.96
8	Late Fees GST	-	0.00
9	Legal & Professional Charges	3.40	5.11
10	Listing Fees	0.55	0.55
11	Office Expenses	0.02	0.82
12	Printing and Stationary Expenses	-	0.02
13	ROC Fees	0.07	-
14	RTA Expenses	2.09	0.05
15	Round off	0.00	0.00
16	Telephone expense	-	0.02
17	Travelling Expenses	0.33	-
18	Website Development Expense	0.02	0.03
	Total	24.84	9.67

ACCUVANT ADVISORY SERVICES LIMITED
(Formerly known as INTERACT LEASING AND FINANCE LIMITED)
Notes to the Financial Statements for the financial year ended 31st March, 2023
(Amount in Lakhs)

Note - 24. Current Tax

Sr. No.	Particulars	Year ended 31st March 2023	Year ended 31st March, 2022
1	Current Tax	6.41	4.24
	Less: MAT Credit Entitlement	-	-
2	(Excess) \ Short Provision for earlier years	-	-
	Total	6.41	4.24

Note - 25. Earning Per Share

Sr. No.	Particulars	Year ended 31st March 2023	Year ended 31st March, 2022
1	Net Profit attributable to the Equity Shareholders (A)	15.14	11.65
2	Weighted average number of Equity Shares outstanding during the period (B)	67.88	67.88
3	Nominal value of Equity Shares (Rs.)	10	10
4	Basic/Diluted Earnings per Share (Rs.) (A / B)	0.22	0.17

ACCUVANT ADVISORY SERVICES LIMITED
(Formerly known as INTERACT LEASING AND FINANCE LIMITED)
Notes to the Financial Statements for the financial year ended 31st March, 2023

Note - 26. Ratio Analysis

Particulars	Numerator/Denominator	Year ended 31st March 2023	Year ended 31st March, 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.65	0.96	-32.01%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.12	-	0.00%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$			0.00%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	1.88%	1.47%	27.83%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$			0.00%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	2.09	1.31	59.82%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	-	-	0.00%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	(1.99)	(21.30)	-90.64%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	37.86%	35.30%	7.25%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	1.66%	1.46%	13.47%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	0.00%	0.00%

Current Ratio has been reduced by 32.01% due to Advance Received from Customer against which Services has not been Provided.

Trade Receivable ratio is Positive by 59.82% due to Increase in Trade Receivables at the Year End.

Return on Equity Ratio is Positive by 27.83% due to Increase in Interest Income to Company.

Net Capital Turnover Ratio is reduced by 90.64% due to Increase in Debt to Company.

ACCUVANT ADVISORY SERVICES LIMITED
(Formerly known as INTERACT LEASING AND FINANCE LIMITED)
Notes to the Financial Statements for the year ended 31st March, 2023

27 Related party disclosures under Indian Accounting Standard Ind AS 24 :

(i) **Persons having Substantial Interest**
N.A.

(ii) **Enterprise in Which Key management personal, and their Relatives have significant influence**
1 N.A.

(iii) **Key Management Personnel :**

- 1 Mr. Dharmik N. Shah, Director
- 2 Mr. Kamlesh K. Joshi, Director
- 3 Mr. Kaushal Kashyap, Director
- 4 Ms. Vinaben K. Joshi, CFO

Disclosures of Transactions between the Company and Related Parties and the status of outstanding balances as on 31st March, 2023:

(Amount in Lakhs)

Sr. No.	Nature of Transaction	Holding Company	Enterprise in Which Key management personal, and their Relatives have significant influence	Management Personnel			
1	Loan Taken	NIL					
	(Previous Year)						
2	Loan Repaid						
	(Previous Year)						
3	Interest on Loan Taken						
	(Previous Year)						
	GRAND TOTAL						
	(Previous Year)						
	Balance Outstanding at the year end (Receivable)						
	(Previous Year)						
	Balance Outstanding at the year end (Payable)						
	(Previous Year)						
4	Key Management Personnel Compensation	Short Term Employee Benefits	Post-Employment Benefits	Other Long-Term Benefits	Terminal Benefits	Share-Based Payment	Total
	Mr. Kamlesh K. Joshi, Director	0.360	-	-	-	-	0.360
	Mr. Kaushal Kashyap, Director	0.600	-	-	-	-	0.600
	Ms. Vinaben K. Joshi, CFO	0.480	-	-	-	-	0.480
	Total:	1.440	-	-	-	-	1.440

Disclosures in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year:

Sr. No.	Description	Related Parties	Year ended 31st March, 2023	Year ended 31st March, 2022
1	Loan Taken	NIL		
2	Loan Repaid			
3	Interest Paid			

28 Previous Year's figures have been regrouped / reclassified wherever necessary to confirm to current year presentation.

Significant Accounting Policies

2

The accompanying Notes form an integral part of these Financial Statements.
As per our report of even date attached

For N K Aswani & Co.

Chartered Accountants

FRN: 100738W

Sd/-
CA. N.K. Aswani
Proprietor
M. No. 033278

UDIN: 23033278BGWJIC2738

Place: Ahmedabad

Date: 30.05.2023

For and On behalf of the Board of Directors of Accuvant Advisory

Sd/-
Dharmik Shah
Director
DIN: 06839008

Sd/-
Kamlesh Joshi
Director
DIN: 05141194

Sd/-
Vina Joshi
CFO

Place: Ahmedabad

Date: 30.05.2023

----- Tear Here -----

ATTENDANCE SLIP

34th Annual General Meeting

Name of the Shareholder (in Block Letter) :

Regd. Folio No. /DP. Id/ Client Id :

Name of the Proxy (s) (in Block Letter) :

(to be filled in, if a proxy attends instead
of a member)

No. of Shares held :

I certify that I am a registered Shareholders/Proxy for the registered shareholder of the Company.

I hereby record my presence at the 34th Annual General Meeting of the company to be held on Monday, 11th September, 2023 at 12.30 P.M. at 289, SOBO CENTER SOUTH BOPAL, TALUKA DASKROI AHMEDABAD 380058
.....

Member's/Proxy's Name in BLOCK Letters
Signature

Member's/Proxy's

Note:

- (1) Please fill in this attendance slip and hand it over at the entrance of the Meeting Hall.
- (2) Member's Signatures should be in accordance with the specimen signatures registered with the Company
- (3) Please bring your copy of the Annual Report for reference at the Meeting

* Applicable for Members holding shares in physical form.

Form No. MGT-11

Proxy Form

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

CIN: **L74110GJ1989PLC095113**

Name of the Company: **ACCUVANT ADVISORY SERVICES LIMITED**

Registered Office: **289, SOBO CENTER SOUTH BOPAL, TALUKA DASKROI AHMEDABAD Gujrat 380058**

Name of the Member(s) :

Registered Address :

E-mail ID :

Folio No/DPID No. :

Client ID No. :

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

1. Name.....,E- mail ID.....

Address

.....

Signature....., or failing him/her

2.Name.....,E- mail ID.....

Address

.....

Signature....., or failing him/her

3. Name.....,E- mail ID.....

Address

.....

Signature.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the company, to be held on Monday, the 11th September, 2023 at 12.30 PM at 289, SOBO CENTER SOUTH BOPAL, TALUKA DASKROI AHMEDABAD 380058, and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS

- 1) Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March 2023 together with the Reports of the Board of Directors and the Auditors thereon.
- 2) Appointment of Mr. Dharmik Narendrakumar Shah (DIN 06839008) as a Director, liable to retire by rotation

SPECIAL BUSINESS

- 3) Authorisation Under Section 186 Of The Companies Act, 2013

Affix Revenue Stamp

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

Signature of Shareholder

Signature of Proxy holder(s)

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