

# GVP INFOTECH LIMITED

(Formerly Known as Fourth Dimension Solutions Limited)

Date; September 6, 2023

To,  
The Manager Listing Department  
The National Stock Exchange of India Ltd.,  
Exchange Plaza, 5 Floor, Plot C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai 400 051.

Symbol: - GVPTECH

ISIN; INE382T01030

**SUB: SUBMISSION OF ANNUAL REPORT FOR 11<sup>TH</sup> ANNUAL GENERAL MEETING  
“AGM” OF THE COMPANY FOR THE FY 2022-23.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the Financial year 2022-23 containing inter alia, the Notice of the 11<sup>th</sup> Annual General Meeting (AGM) of the Company, scheduled to be held on Friday, September 29, 2023 at 4.00 p.m. through video conferencing or OAVM.

In addition to that we wish to inform that the Company has commenced the dispatch of the Notice of 11<sup>th</sup> for the financial year 2022-23 to its Members whose e-mail addresses are registered with the Company/the Depository Participant(s) as on September 1, 2023, electronically through e-mail.

The pdf version of the Annual Report for the financial year 2022-23 containing inter alia, the Notice of the 11<sup>th</sup> AGM of the Company is also available on the website of the Company at [http://fdsindia.co.in/public/attachments/Annual\\_Report\\_2023.pdf](http://fdsindia.co.in/public/attachments/Annual_Report_2023.pdf) and the website of National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Kindly take the same on your records.

**For GVP Infotech Limited**

**Dhaval Mistry**  
**Director**  
**DIN: 03411290**

CIN: L74110DL2011PLC221111

**Regd Office:** Office no. 710, Naurang House, Kasturba Gandhi (KG) Road, Connaught Place, New-Delhi-110001  
Contact: 079-26566588 | E-mail: [secretarial@gvpinfotech.com](mailto:secretarial@gvpinfotech.com) | Website: [www.fdsindia.co.in](http://www.fdsindia.co.in)



# ANNUAL REPORT

## 2022-23



### **GVP INFOTECH LIMITED**

**(Formerly Known as Fourth Dimension Solutions Limited)**

**(CIN:L74110DL2011PLC221111)**

Reg. Off: No. 710, Naurang House, KG Road, Connaught Place, New  
Delhi-110001 Contact No. :079-26566588/ 011-41562293

Email id: [contactus@fdsindia.co.in](mailto:contactus@fdsindia.co.in)/ [secretarial@gvpinfotech.com](mailto:secretarial@gvpinfotech.com)

Website: [www.fdsindia.co.in](http://www.fdsindia.co.in)

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## CORPORATE INFORMATION

<b>Board of Directors</b>	
Mr. Rajesh Thakur	Managing Director
Mr. Dhaval Mistry	Non-Executive Director
Ms. Veena Pani Choudhary	Executive Director & CFO
Ms. Neelu Chaudhary	Non-Executive Director (Women)
Mr. Rajesh Ramnani	Chairperson & Independent Director
Mr. Prawincharan Dwary	Independent Director
<b>Company Secretary</b>	
Mr. Ashish Thakur (Upto 30.04.2023)	
Mr. Rohit Rawat (w.e.f. 30.06.2023)	
<b>Chief Financial Officer</b>	
Ms. Veena Pani Chaudhary	
<b>Audit Committee</b>	
Mr. Rajesh Ramnani	Chairman
Mr. Prawincharan Dwary	Member
Ms. Neelu Choudhary	Member
<b>Nomination &amp; Remuneration Committee</b>	
Mr. Prawincharan Dwary	Chairman
Mr. Rajesh Ramnani	Member
Ms. Neelu Choudhary	Member
<b>Stakeholder's Relationship Committee</b>	
Mr. Prawincharan Dwary	Chairman
Mr. Rajesh Ramnani	Member
Ms. Neelu Choudhary	Member
<b>Registered Office</b>	
Office No. 710 Naurang House, KG Road, Connaught Place, New Delhi -110001 Email: <a href="mailto:contactus@fdsindia.co.in">contactus@fdsindia.co.in</a> Website: <a href="http://www.fdsindia.co.in">www.fdsindia.co.in</a>	
<b>Registrar and Share Transfer Agent</b>	
Bigshare Services Private Limited 302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019 Tel: (011) 42425004 Fax: (011) 47565852 Email: <a href="mailto:bssdelhi@bigshareonline.com">bssdelhi@bigshareonline.com</a>	
<b>Statutory Auditors</b>	
M/s. Prakash Tekwani & Associates Add: 387, Karnavati Plaza, Revadi Bazar Cross Road, Revdi Bazar, Ahmedabad - 380002	
<b>Secretarial Auditor</b>	
Anisha Jhunjhunwala & Associates 6, Srinathnagar Society, Near Panchdev Mahadev Mandir, Ghatlodia, Ahmedabad-380061	

**GVP INFOTECH LIMITED****(Formerly Known as Fourth Dimension Solutions Limited)****Regd. Office:** Office no. 710, Naurang House, Kasturba Gandhi (KG) Road, Connaught Place, New-Delhi-110001Contact: 079-26566588/011-41562293 | E-mail: [secretarial@gvpinfotech.com](mailto:secretarial@gvpinfotech.com) | Website: [www.fdsindia.co.in](http://www.fdsindia.co.in)**CIN: L74110DL2011PLC221111****NOTICE**

**NOTICE** is hereby given that the 11<sup>th</sup> Annual General Meeting of the Members of GVP Infotech Limited will be held on Friday 29<sup>th</sup> September 2023 at 4.00 P.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS:**

1. To receive and adopt audited financial statements of the Company for the financial year 2022-23 and to pass the following resolution, with or without modification, as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** the audited financial statements of the Company for the financial year 2022-23 comprising of Balance Sheet as on 31<sup>st</sup> March, 2023 and Statement of Profit & Loss and cash flow statement for the Financial year ended on 31<sup>st</sup> March, 2023 together with all annexure and attachment thereto including the Directors' Report and Auditors' Report thereon, which have already been circulated to the Members and as laid before this meeting, be and are hereby approved and adopted."

2. To appoint a director in place of Ms. Neelu Manroopji Choudhary (DIN: 08205088), who retires by rotation and being eligible, offers herself for re-appointment and to pass following resolution, with or without modification, as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** the retiring Director, Ms. Neelu Manroopji Choudhary (DIN: 08205088), be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

**SPECIAL BUSINESS:**

3. To appoint statutory auditor of the Company in place of retiring auditor:

**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 139 of the Companies Act, 2013 and other applicable provisions of the Act, if any, including any statutory modifications, amendments or re-enactments thereof and as recommended by the board of directors of the company, consent of the members of the company be and is hereby accorded to appoint M/s. Purushottam Khandelwal & Co., Chartered Accountants, having [FRN: 123825W] as the Statutory Auditor of the company to fill the casual vacancy that arises due to the resignation by M/s Prakash Tekwani & Associates (Firm Registration No: 120253W), for a term of one years from the conclusion of this Annual general meeting till the conclusion of next Annual General Meeting to be held in the Calendar Year 2024 on such remuneration and out-of-pocket, travelling and living expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

**FURTHER RESOLVED THAT** any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

**Date: 24<sup>th</sup> August, 2023**

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

**Registered Office  
Office No. 710, Naurang House  
Kasturba Gandhi (KG) Road,  
Connaught Place New Delhi DL 110001**

**Rajesh Thakur  
Managing Director  
(DIN: 08378490)**

**NOTES:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/202-22 dated 13<sup>th</sup> January, 2021 and Circular No. 2/2022 dated 5<sup>th</sup> May, 2022 (collectively referred to as 'MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 and **SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13<sup>th</sup> May, 2022**. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM) and physical presence of Members at the AGM venue is not required. Hence, Members can attend and participate in the 11<sup>th</sup> AGM through VC/OAVM.
2. Pursuant to the 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 (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. In compliance with the aforementioned MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.fdsindia.co.in](http://www.fdsindia.co.in) website of the Stock Exchanges i.e. NSE Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
5. The Members can join the AGM through VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and shall be closed after expiry of 15 minutes from the scheduled time. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Since the AGM will be held through VC / OAVM, the Route Map of the AGM venue is not annexed to this Notice.
7. Members can attend and participate in the AGM through VC / OAVM only. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare Services Private Limited in case the shares are held by them in physical form.
9. Corporates Members are required to send scanned copy (PDF/ JPG Format) of the relevant Board or Governing Body 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 csanishajhunhunwala2017@gmail.com with a copy marked to helpdesk. evoting@nsdl.co.in.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at secretarial@gvpinfotech.com from Saturday, September 23, 2023 (10.00 a.m. IST) to Wednesday, September 27, 2023 (4.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
12. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books will remain closed from Saturday, September 23, 2023, to Friday, September 29, 2023, both days inclusive.
13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.fdsindia.co.in](http://www.fdsindia.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE Limited at [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
14. The Board of Directors in their Meeting held on 18<sup>th</sup> May 2023 appointed Mrs. Anisha Jhunhunwala, Practicing Company Secretary, Ahmedabad of M/s. Anisha Jhunhunwala & Associates, (Membership CP No. 20967) or failing him any other Practicing Company Secretary, as may be appointed by authorised officials, as a Scrutinizer for overseeing the remote e-voting process in a fair and transparent manner.
15. The Scrutinizer shall submit his report to the Chairman, or any other person authorised by him. Results declared along with report of the Scrutinizer shall be placed on the website of the Company [www.fdsindia.co.in](http://www.fdsindia.co.in) and on the website of NSDL [www.nseindia.com](http://www.nseindia.com). Immediately after declaration of result by the Chairman or any person authorized by him in this behalf.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

1. The remote e-voting period begins on Tuesday September 26, 2023 at 9:00 A.M. and ends on Thursday September 28, 2023 at 5:00 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. Friday 22<sup>nd</sup> September 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday 22<sup>nd</sup> September 2023.



2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**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 and joining virtual meeting for Individual shareholders holding securities in demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “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 or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL.	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the</li> </ol>

	<p>system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting 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.	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

**B) Login Method for e-Voting and joining virtual meeting 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

### **How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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 **csanishajhunjhunwala2017@gmail.com** with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to ([SaritaM@nsdl.co.in](mailto:SaritaM@nsdl.co.in)) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

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

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [secretarial@gvpinfotech.com](mailto:secretarial@gvpinfotech.com) from Saturday, September 23, 2023 (10.00 a.m. IST) to Wednesday, September 27, 2023 (4.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.



## ANNEXURE

DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED AT THE FORTHCOMING AGM AS REQUIRED BY REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS") AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS- 2)

Name of Director	Ms. Neelu M Choudhary
DIN	08205088
Date of 1 <sup>st</sup> Appointment	25/09/2020
Date of birth and Age	09-08-1999 Age: 24
Qualification	Pursuing Graduation
Experience:	-
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Liable to retire by rotation
Last Drawn Remuneration	Nil
Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:	None
Shareholding of the Company	Nil
Number of Meeting of the Board attended during the year	9
Directorship and committee membership (Excluding GVP Infotech Limited)	1. Linkstar Media Private limited 2. Gyansagar Infrastructure private Limited 3. PTR Library Private Limited
Justification for choosing the appointees for appointment	Young and Energetic

**DISCLOSURE AS PER PART A SCHEDULE III of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED JULY 13, 2023 FOR APPOINTMENT OF AUDITOR;**

SN	Particular	Disclosure
1	Name of the Statutory Auditor	Purushottam Khandelwal & Co.
2	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise.</del>	Appointment
3	Date of appointment/ <del>re-appointment/cessation</del> (as applicable) & term of appointment/ <del>re-appointment</del>	24/08/2023 (subject to approval of the members in the upcoming Annual General meeting to be held in the Calendar Year 2023) for the term on One (1) year start from the conclusion of such upcoming Annual General meeting till the conclusion of Annual General Meeting to be held in 2024.
4	Brief profile (in case of appointment);	Purushottam Khandelwal & Co., based at Ahmedabad, Gujarat is a professionally managed firm of Chartered Accountants. The firm is established in May 2003 as a proprietary concern by CA Purushottam Khandelwal to serve the society with professional services on accounting, auditing and taxation so as to help them in smoothening the process of various statutory compliances with the young and dynamic persons. The team with its experience in various fields including company formation, accounting, statutory audit, Internal Audit, finance, Bank Audits, Taxation, company law compliances, serves clients from all business sectors and business advisory for domestic and global businesses of all sizes.
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Date: August 24, 2023

Place: New-Delhi

**Registered Office:**

Office No. 710, Naurang House,  
Kasturba Gandhi (KG) Road,  
Connaught Place, New Delhi-110001  
CIN: L74110DL2011PLC221111

Email: [contactus@fdsindia.co.in/secretarial@gvpinfotech.com](mailto:contactus@fdsindia.co.in/secretarial@gvpinfotech.com)

Website: [www.fdsindia.co.in](http://www.fdsindia.co.in)

Contact No. 079-26566588/011-41562293

By Order of the Board  
For GVP Infotech Limited

Rajesh Thakur  
Managing Director  
DIN 08378490

**ANNEXURE TO THE NOTICE**  
**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 of the accompanying Notice dated August 24, 2023.

**Item No. 3**

The board of directors of the company in its meeting held on August 24, 2023 recommended the company to Appoint M/s. Purushottam Khandelwal & Co. (FRN: 123825W) as a Statutory Auditors of the Company, in place of M/s. Prakash Tekwani & Associates (retiring auditor) for a term of one (1) year from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company to be held in the calendar year 2024 on such terms and condition including the remuneration and out-of-pocket, travelling and living expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

Due to disagreement regarding the increase in Scope of work and remuneration the retiring auditor M/S Prakash Tekwani & Associates has tendered resignation before the board and the board has accepted the same and thanked the auditor for their valuable services during its tenure

M/s. Purushottam Khandelwal & Co. (FRN: 123825W), Chartered Accountants, Ahmedabad have provided their consent and confirmed that their appointment, if made, would be within the limits specified under Section 141(3) (g) of the Act and it is not disqualified to be appointed as statutory auditor in terms of the provisions of Section 139(1) and 141(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The firm is practicing in the fields of various types of Audits including Internal & Statutory Audits of Indian Companies, Direct and Indirect taxation consultancy and advisory services, Company law consultancy services, advisory for start-ups, fund raising services for corporates, Insolvency resolution professional services etc. The firm holds Peer Review Certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The terms of appointment include audit of financial results and annual audit of financial statements in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time along with the issuance of certificates in accordance with requirements of the Act, and SEBI.

None of the Directors or Key Managerial Personnel of the Company and any relatives of such director or Key Managerial Personnel are, in any way, concerned or interested, in this resolution, financially or otherwise.

The Board recommends the passing of the Resolution(s) as set out under Item No.3 of the Notice for approval of the Members as ordinary resolution(s).

## DIRECTORS' REPORT

## DEAR MEMBERS,

Your directors are pleased to present the 11<sup>th</sup> Annual Report along with the audited financial statements of your Company for the financial year ended on 31<sup>st</sup> March 2023.

## FINANCIAL PERFORMANCE SUMMARY

Pursuant to notification dated 16<sup>th</sup> February 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 (as amended from time to time) with effect from 1<sup>st</sup> April 2016 and the accounts are prepared under IND AS.

The summary of the financial performance for the year is given below:

Particular	Rs. in lakhs	
	2022-23	2021-22
Revenue from operations	1767.60	153.06
Other Income	379.87	9262.71
Total Income	2147.46	9415.77
Total Expenses	1695.01	9405.15
Profit Before Tax	452.45	10.61
Tax Expenses		
- Current Tax	0	2.76
- Deferred Tax	(3.08)	(96.40)
Profit After Tax	449.37	6295.57
Other Comprehensive income (net of tax)	0	0
Total Comprehensive Income for the period / year	449.37	6295.57
Earning Per Equity Share (EPS) for the period (Face Value of 10)		
▪ Basic	1.38	19.33
▪ Diluted	1.38	19.33

## REVIEW OF OPERATIONS:

During the year under review the revenue of the Company increased from Rs. 153.06 Lakhs to Rs. 1767.60 Lakhs, an increase of 1054.84%. However, the profit after tax decreased from Rs 6295.57 Lakhs to Rs. 449.37 Lakhs, decrease of 92.86%. The reason for variation was in FY 2021-22 company has written back provision for income tax which was not payable as per the order of Hon'ble NCLT approving the resolution plan, Increased Operating Costs to expand its operations to meet the growing demand for software development services, such as employee salaries, infrastructure expenses. These rising costs offset the revenue growth and impact profitability.

The IT and software development sector is highly competitive, with numerous companies vying for clients and projects. In such a competitive environment, companies may offer competitive pricing or discounts to win contracts, which impacts profit margins.

The COVID-19 pandemic and its aftermath have significantly affected the company's operations and finances. Changes in working practices, project delays, and shifting client priorities due to the pandemic could have played a role in the financial performance.

## DIVIDEND:

Your directors do not recommend any Dividend for the financial year ended on 31<sup>st</sup> March 2023 in order to conserve resources of the Company. The Company will retain the earnings for use in future operations and projects and strive to increase the net worth of Stakeholders of the Company.

**CHANGES IN SHARE CAPITAL:****a) Reclassification of Authorized capital of the Company and consequently upon Altered the Memorandum of Association ("MOA") of the Company; -**

On 24<sup>th</sup> July 2022 the company passed the resolution through Postal Ballot and approved the reclassified its Authorized share capital from Rs. 109,00,00,000/- (Rupees One Hundred Nine Crores) comprising of 20,53,44,200/- (Rupees Twenty Crores fifty-three lakhs forty-four thousand two hundred only) divided into 2,05,34,420 (Two Crores Five lakhs thirty-four thousand four hundred twenty) Equity shares of Rs. 10 (Rupees Ten) each and Rs. 88,46,55,800/- (Rupees Eighty-eight crores forty-six lakhs fifty-five thousand eight hundred only) divided into 88,46,558 (Eighty-Eight lakhs forty-six thousand five hundred fifty-eight) Non-Cumulative Non- Convertible Compulsory Redeemable Preference Shares of Rs. 100/- (Rupees Hundred) each to Rs. 109,00,00,000/- (Rupees One Hundred Nine Crores) comprising of Rs. 10,90,00,000 (Ten Crores ninety lakhs) Equity Shares of Rs. 10 (Ten) each.

Due to such reclassification the Memorandum of Association "MOA" of the Company by alteration substituted the existing Clause V thereof with new Clause V as the Authorized Share Capital of the Company is Rs. 109,00,00,000/- (Rupees One Hundred Nine Crores) comprising of 10,90,00,000 (Ten Crores ninety lakhs) Equity Shares of Rs. 10 (Ten) each.

**b) BONUS;**

As per the resolution plan approved by Hon'ble National Company Law Tribunal, New Delhi ("NCLT") Vide the its order dated September 25, 2020, the Resolution Applicant ("RA") i.e. GVP INFOTECH LIMITED (Formally Known As Fourth Dimension Solutions Limited) is required to issue the Bonus equity shares from the reserve of the Company in the ratio of 1:1 i.e. 1 (One) fully paid up equity shares for every 1 (One) equity shares hence in compliance of that the Board of Directors in its meeting held on June 18, 2022 approved the issue of bonus equity shares of Rs. 10 (Rupees Ten) each comprising 1,62,86,159 (One Crore Sixty-Two Lakh Eighty-Six Lakh One Fifty-Nine) equity shares of Rs. 10 (Rupees Ten), by capitalizing a sum not exceeding Rs. 16,28,61,590 (Rupees Sixteen Crore Twenty-Eight Lakh Sixty-One Thousand Five Hundred Ninety) out of Company's Free Reserves, Security Premium & Capital Redemption Reserve as on March 31, 2022. After bonus issue the share capital of the company stood at Rs. 32,57,23,180 (Rupees Thirty-Two Crore Fifty-Seven Lakh Twenty-Three Thousand One Hundred and Eighty) comprising of 3,25,72,318 (Three Crore Twenty-Five Lakh Seventy-Two Thousand Tree Hundred and Eighteen) equity shares of Rs. 10 (Rupees Ten) each.

**c) SPLIT/CONSOLIDATION/SUB-DIVISION OF SHARES;**

The members of the company in its meeting held on 29<sup>th</sup> December, 2022 approved the recommendation the board members of the company the sub-division of Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each in the 5 (Five) Equity Shares having a face value of Rs. 2/- (Rupees Two Only) each, accordingly every shareholder who holds 1 (one) fully paid-up equity share of face value of Rs. 10 got 5 (Five) equity shares of face value of Rs. 2 (Rupees Two) each. After such split the capital of the company stood at Rs. 32,57,23,180 (Rupees Thirty-Two Crore Fifty-Seven Lakh Twenty-Three Thousand One Hundred and Eighty) and the number of equity shares increased from 3,25,72,318 (Three Crore Twenty-Five Lakh Seventy-Two Thousand Tree Hundred and Eighteen) equity shares of Rs. 10 (Rupees Ten) each to 16,28,61,590 (Sixteen Crore Twenty-Eight Lakh Sixty-One Thousand Five Hundred Ninety) of Rs. 2 (Two) each.

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

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

**CHANGES IN THE NAME OF THE COMPANY;**

The board of directors of the company in its meeting held on 3<sup>rd</sup> December 2023 recommended to change the name of the company from Fourth Dimension Solutions Limited to GVP Infotech Limited. The members

of the company in its 10<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> December 2022 approved the recommendation of the board by passing of special resolution and the same came into effect from tenth day of March Two Thousand Twenty-Three (10/03/2023).

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year 2022-23 there was no change in the board of the company

Regarding proficiency, the Company has adopted requisite steps towards the inclusion of the names of all Independent Directors in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ('IICA'). Accordingly, all the Independent Directors of the Company have registered themselves with IICA for the said purpose. In terms of Section 150 of the Act read with the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended vide Notification No. GSR.774(E), dated 18.12.2020, since all the Independent Directors of the Company have served as Directors for a period of more than three (3) years on the Board of Listed Company as on the date of inclusion of their names in the database hence they are not required to undertake online proficiency self-assessment test.

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS:**

In accordance with the SEBI (LODR) (Amendment) Regulations, 2018; a certificate has been received from M/s. Anisha Jhunhunwala & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been disqualified to act as Director. The same is annexed as Annexure No V to the directors' report.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- a. That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- b. That such accounting policies have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as of 31<sup>st</sup> March 2023 and of the profit of the Company for the year ended on that date.
- c. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. That the annual financial statements have been prepared on a going concern basis.
- e. That proper internal financial controls were in place and that the financial control was adequate and were operating effectively.
- f. That proper system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**INSURANCE:**

The assets of the Company are adequately insured against the loss of fire and other risks which are considered necessary by the management.

**INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The details in respect of internal financial control and their adequacy are included in Management Discussion and Analysis Report which forms part of this report.

**DEPOSIT:**

During the year under review, your Company has not accepted any fixed deposits within the meaning of Section 73 of the Companies Act, 2013 read with rules made there under.

**COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:**

The Company has complied with applicable Secretarial Standards during the year under review.

**CERTIFICATION:**

The members are informing that on August 27, 2021 your company has applied Reserve Bank of India “RBI” for granting the license to operate as a Payment Aggregator under the Payment and Settlement Systems Act, 2007, In response of our above application, on December 07, 2022 RBI has granted In-Principle authorization to operate as a Payment Aggregator. Members are further informing that the final approval from RBI is awaited.

**ENERGY CONSUMPTION:**

In recent the world providing support the green initiative and maximum utilization of green energy plays a vital role in enhancing the value of the corporates as well as make responsible among the society. Our company always keep in mind the same while acquiring any new building for its operations which follows the industry best standards and practices for energy efficiency. Improving energy efficiency can not only lower utility bills but also reduce greenhouse gas emissions significantly. Our strategy of constructing highly efficient new premises and operational excellence in existing buildings has significantly minimized the energy intensity. Smart automation continues to play a key role in remote operations management and build resilience in the system. We strive to exceed expectations by establishing new standards and introducing creative systems into our structures, thus conserving energy.

**Energy-efficient IT infrastructure**

We have adopted a multi-pronged strategy to make our computer workload energy-efficient and environment-friendly. The internal IT applications have been migrated to the public cloud. All our employees have been enabled for cloud-based collaboration platform for messaging, presence, video, and other requirements. Modernize the data center IT landscape to make it future-ready, continues to yield high rewards. This initiative is expected to deliver power savings and reduce the total cost of ownership for the organization. Company is focusing on investing in on Data Center Infrastructure Management (DCIM) tools to get accurate visibility across the entire data center IT and facility stack, which is the foundation for optimization initiatives. We provide storage capacity for employees, revenue projects, and internal requirements on all flash storage with fabric pool and storage grid technology.

**TECHNOLOGY ABSORPTION AND ENERGY CONSERVATION:**

An enterprise that senses, feels and responds in real-time – this was the theme of our transformation journey of the past years. It had to be a mobile-first approach so that employees were connected to the organization wherever they were in the world and could access the organization's assets to learn and contribute. The Company has a continuous focus on energy conservation. Regular studies are conducted to analyze quantitative energy conservation patterns and variances are rigorously scrutinized. The Company regularly benchmarks its energy conservation levels and consistently works towards improving efficiencies.

**FOREIGN EXCHANGE EARNING AND OUTGO:**

During the year company has no foreign earning and outgo.

**WEB ADDRESS FOR ANNUAL RETURN AND OTHER POLICIES/ DOCUMENTS:**

In line with the requirement of the Companies (Amendment) Act, 2017, effective from 31<sup>st</sup> July 2018, the extract of annual return is no longer required to be part of the Board Report. However, for the Compliance of Conditions of Section 92 and Section 134, draft copy of the Annual Return for the financial year ended 31<sup>st</sup> March 2023 and other policies of the Company shall be placed on the Company's website: [www.fdsindia.co.in](http://www.fdsindia.co.in).

**NUMBER OF BOARD MEETINGS:**

The Board of Directors met 9 (Nine) times on 30<sup>th</sup> May 2022, 18<sup>th</sup> June 2022, 16<sup>th</sup> August 2022, 5<sup>th</sup> September 2022, 29<sup>th</sup> September 2022, 19<sup>th</sup> October 2022, 3<sup>rd</sup> December 2022, 9<sup>th</sup> January 2023 and 20<sup>th</sup> March 2023. The details of board meetings and the attendance of the Directors are provided in the Corporate Governance Report which forms part of this Report.

The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

**INDEPENDENT DIRECTORS' MEETING**

The Independent Directors met once during the year under review, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of non-independent directors and the Board as a whole; the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**BOARD EVALUATION:**

The Board implemented a formal mechanism for assessing its performance and as well as that of its committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a designed assessment process covering various features of the Boards functioning such as composition of the Board & committees, experience & proficiencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

**INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

Your company does not have any amount of dividend which is unpaid. Therefore, the provisions related to transfer the unpaid dividend to Investor Education and Protection Fund (IEPF) does not apply to the Company.

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

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

**POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Company's policy on directors' appointment, remuneration and other matters provided in Section 178 (3) of the Companies Act, 2013 is available on the website of the Company i.e. [www.fdsindia.co.in](http://www.fdsindia.co.in).



**CORPORATE SOCIAL RESPONSIBILITY:**

Our company does not fall under the criteria as prescribed under section 135 of companies Act 2023. Therefore, the requirement to form the Corporate Social Responsibility “CSR” committee and provision regarding minimum expenditure does not applicable to the company.

**PARTICULARS OF EMPLOYEES:**

The information required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to the members and others entitled thereto, excluding the information on employees’ particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company upto the date of the ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance.

**CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

A separate report on Corporate Governance compliance and a Management Discussion and Analysis Report as stipulated by Listing Regulations forms part of this Annual Report along with the required Certificate from a Practicing Company Secretary regarding compliance of the conditions of Corporate Governance as stipulated is received from Anisha Jhunhunwala & Associates, Practicing Company Secretaries.

In compliance with Corporate Governance requirements, your Company has formulated and implemented a Code of Business Conduct and Ethics for all Board members and senior management personnel of the Company, who have affirmed the compliance thereto.

**FORMATION OF VARIOUS COMMITTEES:**

Details of various committees constituted by the Board of Directors as per the provision of the SEBI Listing Regulations and the Companies Act 2013 are given in the Corporate Governance Report annexed with this report as Annexure - II.

**PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:**

As per the requirement, The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, Your Company has constituted Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment. During the year under review, there were no complaints pertaining to sexual harassment. The Company is compliant of all applicable provisions of the said Act.

**EXTRACT OF ANNUAL RETURN:**

Pursuant to Companies Amendment Act, 2017 and Rule 12 (substituted from time to time) of the Companies (Management and Administration) Rules, 2014, the requirement of attaching Extract of Annual Return in Form MGT-9 with Board Report has been discontinued.

The draft of the Annual Return of the Company for the financial year 2022-23 in form MGT-7 will be placed on the website of the Company at [www.fdsindia.co.in](http://www.fdsindia.co.in).

**RELATED PARTY TRANSACTIONS:**

All the related party transactions entered into during the financial year 2022-23 were on an arm's length basis and were in the ordinary course of business. Your Company has not entered into any transactions with related parties which could be considered material in terms of Section 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

**SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Act read with the rules made thereunder, your Company had appointed Mrs. Anisha Jhunjhunwala, Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for financial year 2022-23 is annexed which forms part of this report as **Annexure - B**. There were no qualifications, reservation or adverse remarks in the Secretarial Audit Report of the Company for the FY 2022-23.

**INTERNAL AUDITORS:**

The Board of Directors in its meeting held on 29<sup>th</sup> April 2023 had reappointed Ms. Nanda Choudhary, Practicing Company Secretary, as an internal auditor for F.Y. 2023-24.

**DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

**AUDITORS' & AUDITORS' REPORT:**

Pursuant to the provisions of Section 139 of the Act read with rules made thereunder, as amended from time to time, the company in its 8<sup>th</sup> annual general meeting held on Wednesday, the 30<sup>th</sup> day of December, 2020 has appointed M/s. Prakash Tekwani & Associates (FRN: 120253W), "the Auditor" as statutory auditors of the Company for its first term of 5 years from the conclusion of 8<sup>th</sup> Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2025,, on such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be fixed by the Company in consultation with the said Statutory Auditor.

Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Act. The Auditors' Report is enclosed with the financial statements in this Annual Report.

*Further on 24/08/2023 the auditor resigned and to fill the casual vacancy of the retiring auditor the board of directors of the company have recommended the appointment of new auditors as detailed in the notice of this annual report.*

**ACKNOWLEDGMENT:**

Your Directors place on record their gratitude to the Central Government, State Governments, Adjudicating Authority, Courts and Company's Bankers for the assistance, co-operation and encouragement they extended to the Company. Your Directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees.

Date: August 24, 2023,

By order of the Board  
For GVP Infotech Limited

Registered Office  
Office No. 710, Naurang House  
Kasturba Gandhi (KG) Road,  
Connaught Place New Delhi 110001

Rajesh Thakur  
Managing Director  
(DIN: 08378490)

Dhaval Mistry  
Director  
(DIN: 03411290)

**ANNEXURE B  
TO THE DIRECTORS REPORT  
FORM NO. MR-3  
SECRETARIAL AUDIT REPORT**

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

To  
The Members  
**GVP INFOTECH LIMITED**  
(CINL74110DL2011PLC221111)  
Office No. 710, Naurang House,  
Kasturba Gandhi (KG) Road,  
Connaught Place New Delhi 110001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GVP INFOTECH LIMITED (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the 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 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 thereunder.
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder.
- III. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.
- IV. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder 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') to the extent applicable to the Company: -
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,
  - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
  - g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
  - h) 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.

- i) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009
- j) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2021.
- k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

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. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby report that during the period under review. the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records 'in pursuance thereof. on test-check basis, the Company has complied with the provisions as is specifically applicable to the Company.

We further report that:

- l) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. There were no changes in the composition of the Board took place during the period under review.
- m) Adequate notice is given to all Directors to schedule the Board Meetings at least seven days in advance. Agenda and detailed notes on agenda were also sent to all Directors 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.
- n) 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 following events /actions have taken place which have major bearing on the affairs of the Company in pursuance of the above referred laws, rules. regulations, guidelines, standards etc.:

1. 1. As per the resolution plan approved by Hon'ble National Company Law Tribunal, New Delhi ("NCLT") Vide its order dated September 25, 2020, the Resolution Applicant ("RA") i.e. GVP INFOTECH LIMITED (Formally Known as Fourth Dimension Solutions Limited) is required to issue the Bonus equity shares from the reserve of the Company in the ratio of 1:1 i.e. 1 (One) fully paid up equity shares for every 1 (One) equity shares and in compliance of that the Board of Directors in its meeting held on June 18, 2022 approved the issue of bonus equity shares of Rs. 10 (Rupees Ten) each comprising 1,62,86,159 (One Crore Sixty-Two Lakh Eighty-Six Thousand One Hundred and Fifty-Nine only) equity shares of Rs. 10 (Rupees Ten), by capitalizing a sum not exceeding Rs. 16,28,61,590 (Rupees Sixteen Crore Twenty-Eight Lakh Sixty-One Thousand Five Hundred and Ninety only) out of Company's Free Reserves, Security Premium & Capital Redemption Reserve as on March 31, 2022. After bonus issue the share capital of the company stood at Rs. 32,57,23,180 (Rupees Thirty-Two Crore Fifty-Seven Lakh Twenty-Three Thousand One Hundred and Eighty only) comprising of 3,25,72,318 (Three Crore Twenty-Five Lakh Seventy-Two Thousand Three Hundred and Eighteen) equity shares of Rs. 10 (Rupees Ten) each.

2. The members of the company in its meeting held on 29th December, 2022 approved the recommendation the board members of the company the sub-division of Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each in the 5 (Five) Equity Shares having a face value of Rs. 2/- (Rupees Two Only) each, accordingly every shareholder who holds 1 (one) fully paid-up equity share of face value of Rs. 10 got 5 (Five) equity shares of face value of Rs. 2 (Rupees Two) each. After such split the number of equity shares of the company stood at 16,28,61,590 (Sixteen Crore Twenty-Eight Lakh Sixty-One Thousand Five Hundred and Ninety only) of Rs. 2 (Two) each.
3. The board of directors of the company in its meeting held on 3rd December 2022 recommends the members to change the name of the company from M/s. Fourth Dimension Solutions Limited to GVP Infotech Limited which was approved by the members in its meeting held on 29th day of December 2022. The Name of the company has also changed on the National stock Exchange ("NSE") as GVP Infotech Limited w.e.f. 31st Day of July 2023.
4. As per Regulation 38 of SEBI LODR Regulations, 2015 & Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, the company has to achieve minimum public shareholding requirements from the date of such fall i.e. date of listing of shares by stock exchange dated 06.09.2022 in the manner specified by the Securities and Exchange Board of India.

**For Anisha Jhunhunwala & Associates**  
Practicing Company Secretaries  
FRN: S2021GJ789700

**Anisha Jhunhunwala**  
Proprietor  
ACS No.: 51318, COP No.: 20967  
UDIN: A051318E000910583

Peer Review Certificate No.: 1303/2021

Place: Ahmedabad  
Date: 01-09-2023

**ANNEXURE A**

To  
The Members  
**GVP INFOTECH LIMITED**  
(CINL74110DL2011PLC221111)  
Office No. 710, Naurang House,  
Kasturba Gandhi (KG) Road,  
Connaught Place New Delhi 110001

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 these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts and cost records of the Company.
4. We have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, secretarial records and other factual position which cannot be otherwise verified etc. wherever required or necessary.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of the same on test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. The Secretarial audit was conducted in accordance with Auditing Standards issued by the Institute of Company Secretaries of India and in a manner, which evolved such examinations and verifications as considered necessary and adequate for the said purpose

**For Anisha Jhunhunwala & Associates**  
Practicing Company Secretaries  
FRN: S2021GJ789700

**Anisha Jhunhunwala**  
Proprietor  
ACS No.: 51318, COP No.: 20967  
UDIN: A051318E000910583

Peer Review Certificate No.: 1303/2021

Place: Ahmedabad  
Date: 01-09-2023

**ANNEXURE TO THE DIRECTOR'S REPORT**  
**MANAGEMENT DISCUSSION AND ANALYSIS**

The discussion hereunder covers the financial results of **GVP Infotech Limited** for the financial year 2022-23 and its business outlook for the future. Certain statements in the 'Management Discussion and Analysis Report' section may be forward looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook.

**Overview about Company**

Fourth Dimension Solutions founded in 2011 (**In recent changed its name from Fourth Dimension Solutions Limited to GVP Infotech Limited**), is an India-based information technology (IT) and cable infrastructure Company which provides end-to-end IT / ITEs and telecom solutions combined with technical support and operations outsourcing. The Company partners with government and public sector institutions to provide sustainable IT strategies at competitive costs. It operates in three core verticals - Technology Solutions, IT Infrastructure Services, and Operations Outsourcing.

**Industry structure and developments**

Technology is transforming businesses in every industry around the world in a profound and fundamental way. In fiscal 2023, we saw emerging technologies, like generative AI, 5G, Low Code No Code, shape the future of industries. Responsible business approaches, including embracing ESG, have gained traction. We continued to witness businesses attempting to reimagine their cost structures, increase business resilience and agility, personalize experiences for customers and employees, and launch new and disruptive products and services

**Our strengths**

We believe that we are well-positioned for the principal competitive factors in our business. With experience in managing the systems and workings with enterprises, we believe we are uniquely positioned to help them steer through their technology transformation with our technological Framework.

**Our competition**

We see intense competition in traditional services, a rapidly changing marketplace and the emergence of new players in niche technology areas.

**Major opportunities of the Company are as follows**

- Wide experience in executing various government IT contracts.
- Track record of successful execution of projects.
- Increase in IT-Automation and digitalization in government sector.
- Financial Technologies sector.

**Major Threats/Challenges to the Company are as follows**

- Competition.
- Cybersecurity.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The company has adequate internal control systems commensurate with its size and operations to ensure orderly and efficient conduct of business while safeguarding the assets, quality, safety, procurements, finance and accounts and reducing and detecting error.

**RISK & CONCERNS:**

Risk Management is a critical exercise for all organizations, particularly with the companies dealing in technology sector which is uncontrollable as due to hardware and software failure, human error, spam, viruses and malicious attacks, as well as natural disasters such as fires, cyclones or floods. However, the main aim of risk management is to identify and analyze the risks through a structured Risk-Benefit Analysis as and mitigate the risks wherever possible.

**FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The financial performance of the Company is described in the Director's Report under the head "Financial Result" and "Review of Operations".

**Key Financial Ratios:**

The key financial ratios for Financials are as per the below table:

Sr.	Particular	2022-23	2021-22
1	Total Revenue (Amount in lacs)	1767.60	153.06
2	EBITDA (Amount in lacs)	488.180	56.80s
3	PBT (Amount in lacs)	452.45	10.61
4	PAT (Amount in lacs)	449.37	6295.57
5	Net Worth (Amount in lacs)	16678.96	16229.59
6	ROE % (Net Profit after tax / Average Shareholder's Equity)	2.69	38.79
7	Current Ratio (Current Assets / Current Liabilities)	2.27	0.07
8	Fixed Assets Turnover Ratio (Net Sales / Average Fixed Assets)	1.25	0.11
9	Debtors Turnover Ratio (Credit Sales / Average Account Receivable)	0.11	0.01
10	Interest Coverage Ratio (EBITDA / Interest expenses)	181.77	12.51
11	Inventory Turnover Ratio	NA	NA
12	Debt Equity Ratio	00.00	0.00062

During the year under review the revenue of the Company increased from Rs. 153.06 Lakhs to Rs. 1767.60 Lakhs, an increase of 1054.84%. However, the profit after tax decreased from Rs 6295.57 Lakhs to Rs. 449.37 Lakhs, decrease of 92.86%. The reason for variation was in FY 2021-22 company has written back provision for income tax which was not payable as per the order of Hon'ble NCLT approving the resolution plan, Increased Operating Costs to expand its operations to meet the growing demand for software development services, such as employee salaries, infrastructure expenses. These rising costs offset the revenue growth and impact profitability.

The IT and software development sector is highly competitive, with numerous companies vying for clients and projects. In such a competitive environment, companies may offer competitive pricing or discounts to win contracts, which impacts profit margins



**MATERIAL DEVELOPMENT IN HUMAN RESOURCES AND INDUSTRIAL RELATION FRONT:**

The Company routinely undertakes employee development activities keeping in mind the professional requirement of the employee as well as the growth of the company.

The Company has embarked on the path to formalize its commitments and is perhaps the one of the companies in India in the technology sector to move in this direction. This is not only going to result in the better integration within the supply chain but also offer a significant competitive edge in marketing our products in the developed markets across the world.

The industrial relations were cordial throughout the year with no incidence of strike or lockouts.

**CAUTIONARY NOTE:**

Certain statements in the 'Management Discussion and Analysis' section may be forward-looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook. Investors are cautioned that this discussion contains forward looking statement that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors discussed. The discussion and analysis should be read in conjunction with the Company's financial statements and notes on accounts.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

**Date: August 24, 2023,**

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

**Registered Office**

Office No. 710, Naurang House  
Kasturba Gandhi (KG) Road,  
Connaught Place New Delhi 110001

**Rajesh Thakur**  
**Managing Director**  
**(DIN: 08378490)**

**Dhaval Mistry**  
**Director**  
**(DIN: 03411290)**

**ANNEXURE TO THE DIRECTOR'S REPORT**  
**CORPORATE GOVERNANCE REPORT**

The Security and exchange board of India (SEBI) has stipulated Corporate Governance standards for Listed Companies vide Regulation 17 to 27 and 46 of SEBI (Listing obligations and Disclosure Requirement) Regulations, 2015 with the stock exchange.

Corporate Governance is corporate discipline, extended, transparency, integrity and accountability toward all stakeholders. Corporate Governance help to achieve excellence to enhance stakeholders' value by focusing on long term value creation by timely disclosed the information's.

**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

The Company's philosophy on Corporate Governance envisages attainment of highest level of transparency, integrity, fairness and accountability in all faces of its functioning and its interactions with shareholders, employees, government, regulatory bodies and community at large. We believe that Corporate Governance is a journey for constantly improving sustainable value creation and through the Governance policy and mechanism in the Company and hence your Company gives equal importance for maintain and improve the quality of its products by carried out continues product development and stringent quality control norms as per international standard.

At GVP Infotech, we are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with applicable legislation.

The Company has established systems, policies and actions which are fully compliant with the requirements stipulated by the Security and Exchange board of India from time to time under the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015. Your company's systems and policies designed to further the objectives of Good Corporate Governance of the Company.

**2. BOARD OF DIRECTORS:**

**a) Composition**

The board of directors of your company is a balanced Board, comprising Executive and Non-Executive Directors with one third of the Board of the Company comprising Independent Directors. At the end of the year the Board consists of six directors comprising of two non-executive Independent directors, two non-executive non independent directors, two Executive Directors, The appointment of two non-executive Independent Directors and non-executive chairman of the board is in conformity with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and none of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director.

Further, the Independent Directors have affirmed that they satisfy the criteria laid down under section 149(6) of the Companies Act, 2013 (Act) and Regulation 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI (LODR), as amended from time to time.

The board of directors provides leadership and guidance to the Company's management and directs, supervises and controls the performance of the Company. Non-executive and independent director consist of professionals drawn from diverse fields that bring wide range of skill and experience to the board.

**b) Board Meeting**

The board generally meets once in each quarter and the gap between any two board meetings was not more than 120 days. During the year under review board met nine times on 30<sup>th</sup> May 2022, 18<sup>th</sup> June 2022, 16<sup>th</sup> August 2022, 5<sup>th</sup> September 2022, 29<sup>th</sup> September 2022, 19<sup>th</sup> October 2022, 3<sup>rd</sup> December 2022, 9<sup>th</sup> January 2023 and 20<sup>th</sup> March 2023.

Agenda papers containing the necessary information/ documents are made available to the board to discharge its responsibility effectively and take effective decisions. The information as specified in Regulation 17(7) of the SEBI (LODR) Regulation 2015 is regularly made available to the board. The Stock Exchanges were informed about the outcome of the Board Meeting as soon as the meeting concludes.

The meetings of the Board and its various Committees are held at the Registered Office of the Company at Delhi through video conferencing.

**Details of the composition of the Board, the Board meetings held during the year, attendance of Directors at Board meetings and other related matters are as under:**

Name of Directors	Designation	Total no of board meeting held during the year	No of Board Meeting attended	Attendance at the last AGM
Prawincharan Prafulcharan Dwary	Independent Director	9	2	No
Rajesh Ramnani	Chairperson & Independent Director	9	9	Yes
Veena Pani Chaudhary	Executive Director & CFO	9	3	Yes
Dhaval Jitendrakumar Mistry	Non-Executive Director	9	8	Yes
Neelu Manroopji Choudhary	Non-Executive Director	9	9	Yes
Rajesh Thakur	Managing Director	9	7	No

**c) The Composition of the board of directors and Committee membership(s) in other Companies:**

In terms of the provisions of Section 165 & 184 of the Act and Regulation 17A and 26 of the SEBI Listing Regulations, the Directors provided necessary disclosures regarding the position held by them on the board and / or committees of other public and/ or private companies, for time to time.

The details of each of the director along with the number of Directorship / Committee membership and their shareholding in the Companies as on March 31, 2023 are provide herein below.

Sr	Name	Category	No. of Directorships/ Committee Memberships/ Chairmanships (Including GVP Infotech Limited)					
			Directorships under Section 165			Committees		
			Public Companies		Private Companies	Chair person	Members	
			Listed	Unlisted				
1	Prawincharan Prafulcharan Dwary	Independent Director	1	0	2	2	1	
2	Rajesh Ramnani	Chairperson & Independent Director	2	0	2	1	4	
3	Veena Pani Chaudhary	Executive Director & CFO	1	1	1	0	0	
4	Dhaval Jitendrakumar Mistry	Non-Executive Director	1	0	1	0	0	
5	Neelu Manroopji Choudhary	Non-Executive & Women Director	1	0	3	0	2	
6	Rajesh Thakur	Managing Director	1	0	1	0	0	

Membership and Chairmanship in Audit Committee and Stakeholder Relationship Committee of all public limited companies, whether listed or not, including GVP Infotech Limited.

Except Mr. Dhaval Jitendrakumar Mistry, no other Non-Executive Director or their relatives hold any shares in the Company. Mr. Dhaval Jitendrakumar Mistry holds 14,81,64,265 shares of the company in the capacity of Trustee of Linkstar Trust as on March 31, 2023.

**d) Disclosure of Relationship Between Directors Inter-Se**

None of the Directors are related inter se.

**e) Skills / Expertise / Competencies of Directors**

As per the amended regulations of SEBI (LODR) Regulations, 2015, the Board is required to review the core skills / expertise /competencies identified by the Board as required in the context of its business & sectors to function effectively. The Board of Directors have identified the below mentioned skills / expertise / competencies in the context of the business and the sector in which the Company is operating, for the Company to function effectively.

Name of the Director	Qualification	Expertise in Specific Functional Areas
Prawincharan Prafulcharan Dwary	Company Secretary (CS)	Ex- Head / Ex-Group President of various Corporate Groups since conceptualization & Inception and Backbone for the Growth Story of Corporate Group. Instrumental in Set up Many of Five star Hotels, Steel Plant, Rolling Mills, Green house, Tissue Culture, IT software division, DATA Centre, Satellite News Chanel and many more, with financial closure, land acquisition, project implementation, Strong Fundamentals, Public Relations and Network in the corporate world and among Investors.
Rajesh Ramnani	Company Secretary (CS)	Company Secretary with considerable experience in Company Secretarial Functions with More than 30 years of experience including experience in Corporate & Legal Affairs, Meetings & Reviews, Project Management, Finance and Banking operations Corporate Restructuring Administration, Strategic Planning
Veena Pani Chaudhary	Master of Art	She is qualified in Master of Arts and has experience in serving the society and public relation. She has garnered enormous experience, down the years, in activism of a unique kind, thereby empowering the needy, and is an eloquent speaker too.
Dhaval Jitendrakumar Mistry	Chartered Accountant (CA), Company Secretary (CS), M.Com, DISA (ICAI), Cert in Concurrent Audit, IP	More than 11 years of experience in internal Audit, Statutory audit, Financial Management etc.
Neelu Manroopji Choudhary	Pursuing Graduation	Nil
Rajesh Thakur	Master of Business Administration (MBA)	He is graduate of Indian Institute of Technology and post graduate diploma in management from Indian institute of Management. He has an extensive experience of more than 15 years in various industries and sectors and is an expert in business strategy, financial planning and analysis, financial modelling & Innovation, process improvements, Transformation and Restructuring, Integration, project Management, Business Development & turnaround

**f) Code of Conduct**

In Compliance with Part-D under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Board has adopted the code of conduct for the Board of Directors and senior management personnel of the Company. This code of conduct is comprehensive code which is applicable to all Directors and senior management personnel. A copy of the same has been put on the Company's website [www.fdsindia.co.in](http://www.fdsindia.co.in).

A declaration signed by CFO and Managing director to this effect is attached at the end of this report as **annexure III**. The board has also adopted separate code of conduct with respect to duties of independent directors as per the provision of the Companies Act 2013.

**g) Separate meeting of Independent Director**

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made thereunder and Regulation 25 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Independent Directors of the Company met once during a year, without the attendance of Non-Independent Directors and Members of the Management. The Independent Directors reviewed performance of Non-Independent Directors, Chairman of the Company and the performance of the Board as a whole. The Independent Directors also reviewed the matter pertaining to the company affairs and put forth their views to lead independent director.

**h) Disclosure regarding appointment / re-appointment**

Ms. Neelu Manroopji Choudhary (DIN 08205088), Director is retiring at the ensuring Annual General meeting and being eligible, has offered herself for reappointment.

**3. COMMITTEES OF THE COMMITTEES**

The board of director currently has following committees to look into statutory matters of the company:

1. Audit committee
2. Nomination and Remuneration committee
3. Stakeholder's Relationship Committee

The Board Committees play a vital role in ensuring sound Corporate Governance Practices. The Committees are constituted to handle specific activities and ensure speedy resolution of the diverse matters. The Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their actions. The Minutes of the Committees are placed before the Board for its review.

**➤ AUDIT COMMITTEE:**

The Audit Committee constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Audit Committee comprises of three members and two of them are Independent Directors and one non-executive non-Independent director. The Chairman of the Audit Committee is an Independent Director.

During the year under review, the audit committee met 7 times on 30.05.2022, 17.09.2022, 22.09.2022, 29.09.2022, 19.10.2022, 09.01.2023 and 20.03.2023. The intervening gap between two meetings didn't exceed 4 months.

The details of the members along with the attendance of the members of the committee at the meetings are as under:

Name	Category	No. Of Meeting Held	No. of Meeting attended
Prawin Dwary	Independent Director	7	7
Rajesh Ramnani	Independent Director	7	7
Neelu Choudhary	Non-Executive Director	7	7

The Chairman of the Audit Committee was present at the last Annual General Meeting held on 29<sup>th</sup> December 2022 to respond shareholders queries.

**Brief Description of terms of reference of the Audit Committee:**

The terms of reference and role of the audit committee as decided by the Board of Directors are in accordance with provisions of Section 177 of the Companies Act, 2013 and SEBI Regulations as under:

- a) Oversight of the company's financial reporting process and the disclosure of its financial
- b) information to ensure that the financial statements are correct, sufficient and credible; Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- d) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report
- e) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- f) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- g) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- h) Approval or any subsequent modification of transactions of the company with related parties;
- i) Scrutiny of inter-corporate loans and investments;
- j) Valuation of undertakings or assets of the company, wherever it is necessary;
- k) Evaluation of internal financial controls and risk management systems;
- l) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- m) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- n) Discussion with internal auditors of any significant findings and follow up there on;
- o) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

- p) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- r) To review the functioning of the Whistle Blower Mechanism (Vigil Mechanism);
- s) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- t) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- u) A statement of all transactions with related parties, including their basis shall be placed before the Audit Committee for formal approval / ratification with explanations where there are interested transactions.
- v) Details of material individual transactions with related parties which are not in the normal course of business shall be placed before the audit committee.
- w) Details of material individual transactions with related parties or others, which are not an arm's length basis should be placed before the Audit Committee, together with Manager's justification for the same.

#### ➤ **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee comprises of 3 members and two are Independent Directors and one non-executive non-Independent director. Accordingly, the Company has complied with the requirements of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to composition of Nomination and Remuneration Committee.

During the year under review, the Nomination and Remuneration committee met two times on 17.09.2022 and 20.03.2023.

The details of the members along with the attendance of the members of the committee at the meetings are as under:

Name	Category	No. Of Meeting Held	No. of Meeting attended
Prawin Dwary	Independent Director	2	2
Rajesh Ramnani	Independent Director	2	2
Neelu Choudhary	Non-Executive Director	2	2

The power role and terms of reference of committee covers the area as contempt under the SEBI listing regulations and section 178 of the Companies Act 2013.

The brief terms of reference of Nomination & Remuneration committee are as under:

- a) To formulate criteria for determining qualification, positive attributes & Independence of director and recommend boarding a policy relating to remuneration for the Directors, KMP and other employees.
- b) To formulate criteria for evaluation of performance of Independent Directors and Board;
- c) To devise a policy on diversity of Board of Directors;
- d) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal;
- e) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
- f) To perform any other functions as may be assigned to Committee by the Board from time to time.

### Performance evaluation

The Board has prepared performance evaluation policy for evaluating performance of Individual Directors including Chairman of the Company, Board as a whole and its Committees, thereof. The criteria of the Board evaluation include Board composition, talents, experience and knowledge, and discussions at the Board Meeting, frequency of the Board Meeting, feedback and suggestion given to the management, participation in the discussion etc. The performance of Non-Independent Directors and the Board as a whole, after taking views of the Executive and Non-Executive Directors were evaluated by the Independent Directors at its Meeting held on March 20, 2023 and also by the Board at its meeting

### Director remuneration

There has not paid or payable any remuneration to Chairman and Whole-time directors of the companies for FY 2022-23.

There was no other pecuniary relationship or transaction of Non - Executive Directors with The Company.

**Sitting Fees and Commission on net profit paid or payable to Non-Executive Directors for the Financial Year 2022-23 is as under:**

Name	Sitting Fees
Mr. Prawincharan Prafulcharan Dwary	Nil
Mr. Rajesh Ramnani	Nil
Mr. Dhaval Jitendrakumar Mistry	Nil
Ms. Neelu Manroopji Choudhary	Nil

**Details of shares of the company held by directors as on March 31, 2023 are as under**

Except Mr. Dhaval Jitendrakumar Mistry, no other Director or their relatives hold any shares in the Company. Mr. Dhaval Jitendrakumar Mistry holds 14,81,64,265 shares of the company in the capacity of Trustee of Linkstar Trust as on March 31, 2023

### ➤ STAKEHOLDERS RELATIONSHIP COMMITTEE

In terms of the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted Stakeholders' Relationship Committee to look into the mechanism of redressal of grievances of shareholders and investors of the Company. The Stakeholders' Relationship Committee has three members comprising of two independent directors and one non-executive non-Independent director.

During the year under review, the Stakeholders relationship committee met 4 times on 30.05.2022, 17.09.2022, 09.01.2023 and 20.03.2023.

**The details of the members along with the attendance of the members of the committee at the meetings are as under:**

Name	Category	No. Of Meeting Held	No. of Meeting attended
Prawin Dwary	Independent Director	4	4
Rajesh Ramnani	Independent Director	4	4
Neelu Choudhary	Non-Executive Director	4	4



The brief terms of reference of Stakeholders Relationship Committee are as under:

- a) To look into the redressal of shareholders and investor complaints like transfer of shares, non-receipts of annual report, non-receipts of declared dividend, if any, revalidation of dividend warrant, if any, or refund order etc.
- b) To consider and resolve the grievance of security holders of the company.

Opening Balance	During the year		At the end
	Received	Resolved	
Nil	0	0	Nil

#### 4. GENERAL BODY MEETINGS

##### Annual general meeting

Details of the AGM held during last three years are as under

Financial Year	Date and time	Venue	No. of Special resolution passed	Details of Special Resolutions
2019-20	30-12-2020 at 11:30 A.M	Through VC/OAVM	1	1) Issue of 86,72,558/- 0.001% Preference Shares to operational creditors as per resolution plan
2020-21	29-09-2021 at 03:00 P.M.	Through VC/OAVM	2	1) Reclassification of Authorised Share Capital and Consequent Alteration of MOA. 2) Issue of 1,74,00/- 0.001% Preference Shares
2021-22	29-12-2022 at 01:00 P.M	Through VC/OAVM	3	1) To Change the name of the Company from Fourth Dimension Solutions Limited to GVP Infotech Limited and consequential alteration to MOA and AOA of the Company. 2) To approve Sub-Division of Equity Shares of the Company from the face value of Rs. 10/- (Rupees Ten Only) into face value of Re. 2/- (Rupee Two Only) per Equity share. 3) To approve alteration of Capital Clause of Memorandum of Association of the Company.

No extra ordinary general meeting was held during the financial year 2022-23.

**Special Resolutions Passed Through Postal;**

Details of the special resolutions passed through postal ballot during the financial year 2022-23.

Financial Year	Voting Start and End date	Venue	No. of Special resolution passed	Details of Special Resolutions
2022-23	The voting period was started on Saturday, June 25, 2022 at 09:00 A.M. (IST) and ended on Sunday, July 24, 2022 at 05:00 P.M. (IST)	Through VC/OAVM	3	<b>1)</b> To reclassify the existing Authorised capital of the Company and consequent upon alteration of Memorandum of Association ("MOA") of the Company. <b>2)</b> To Issue Bonus Shares in the ratio of 1:1 as per approved resolution plan share. <b>3)</b> Migration of Equity Shares of the Company from NSE Emerge (SME platform of National Stock Exchange) to the Main Board of National Stock Exchange("NSE").

**5. MEANS OF COMMUNICATION WITH SHAREHOLDERS**

During the year, audited quarterly and audited annual financial results on standalone basis and un-audited quarterly and audited annual financial results of the Company were submitted to the stock exchanges soon after the Board meeting approved these and were published in leading newspapers viz The Financial Express in all editions of English language and Jansatta in Hindi language. These were also promptly put on the Company's website [www.fdsindia.co.in](http://www.fdsindia.co.in) The Company sends soft copies of Annual Report to those shareholders who's E-mail IDs are registered with the Depository Participants and / or with the Company's Registrars and Transfer Agents, unless opted by them to get the physical copy, to support the "Green Initiative in Corporate Governance", of the Ministry of Corporate Affairs.

**6. GENERAL SHAREHOLDER INFORMATION****a) Company Registration and office details**

1	CIN	L74110DL2011PLC221111
2	Registered Office	Office No. 710, Naurang House, Kasturba Gandhi (KG) Road, Connaught Place New Delhi DL 110001
3	Listing Stock Exchange*	<b>National Stock Exchange Limited (NSE)</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra(E), Mumbai-400051
4	Stock Code	NSE Script Code: 4THDIM
5	Type of Security and No. of paid up shares	Equity Shares, 16,28,61,590 equity shares of Rs. 2/- each fully paid
6	Registrar & Share transfer agent	<b>BIGSHARE SERVICES PVT. LTD</b> 302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019 Email: <a href="mailto:bssdelhi@bigshareonline.com">bssdelhi@bigshareonline.com</a> Contact: (011)42425004 Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>

\* We wish to inform our esteemed members that the listing and trading in equity shares of the Company on Capital Market Segment (Main Board) of the Exchange admitted w.e.f. September 06, 2022 pursuant to migration from SME Emerge platform.

b) **Date, Day, time and venue of the 11<sup>th</sup> Annual general meeting:**

Friday, 29<sup>th</sup> September 2023 at 4.00 PM

The Company is conducting Annual General Meeting through Video Conference / Other Audio-Visual Means pursuant to the MCA Circular dated 5<sup>th</sup> May 2020 and the Registered office of the Company shall be deemed to be the venue for the AGM.

c) **Book closure date**

The register of Member and share transfer books of the company will be closed from Saturday, September 23, 2023 to Friday, September 29, 2023, both days inclusive.

d) **Financial year:**

Financial year is from 1<sup>st</sup> April to 31<sup>st</sup> March of every year and financial result will be declared as per following schedule.

e) **Tentative Financial Calendar for the year 2022-23.**

Quarterly Result	Tentative Schedule
Quarter ending June 30, 2022	On or before August 14, 2022
Quarter ending September 30, 2022	On or before November 14, 2022
Quarter ending December 31, 2022	On or before February 14, 2023
Annual Financial Result of 2022-23	Within 60 days from March 31, 2023

f) **Dividend**

There is no dividend declared during the year.

g) **Bonus**

As per the resolution plan approved by Hon'ble National Company Law Tribunal, New Delhi ("NCLT") Vide the its order dated September 25, 2020, the Resolution Applicant ("RA") i.e. GVP INFOTECH LIMITED (Formally Known As Fourth Dimension Solutions Limited) is required to issue the Bonus equity shares from the reserve of the Company in the ratio of 1:1 i.e. 1 (One) fully paid up equity shares for every 1 (One) equity shares and in compliance of that the Board of Directors in its meeting held on June 18, 2022 approved the issue of bonus equity shares of Rs. 10 (Rupees Ten) each comprising 1,62,86,159 (One Crore Sixty-Two Lakh Eighty-Six Lakh One Fifty-Nine) equity shares of Rs. 10 (Rupees Ten), by capitalizing a sum not exceeding Rs. 16,28,61,590 (Rupees Sixteen Crore Twenty-Eight Lakh Sixty-One Thousand Five Hundred Ninety) out of Company's Free Reserves, Security Premium & Capital Redemption Reserve as on March 31, 2022. After bonus issue the share capital of the company stood at Rs. 32,57,23,180 (Rupees Thirty-Two Crore Fifty-Seven Lakh Twenty-Three Thousand One Hundred and Eighty) comprising of 3,25,72,318 (Three Crore Twenty-Five Lakh Seventy-Two Thousand Tree Hundred and Eighteen) equity shares of Rs. 10 (Rupees Ten) each.

h) **Sub-division of shares:**

The members of the company in its meeting held on 29th December, 2022 approved the recommendation the board members of the company the sub-division of Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each in the 5 (Five) Equity Shares having a face value of Rs. 2/- (Rupees Two Only) each, accordingly every shareholder who holds 1 (one) fully paid-up equity share of face value of Rs. 10 got 5 (Five) equity shares of face value of Rs. 2 (Rupees Two) each. After such split the capital of the company stood at Rs. 32,57,23,180 (Rupees Thirty-Two Crore Fifty-Seven Lakh Twenty-Three Thousand One Hundred and Eighty) and the number of equity shares increased from 3,25,72,318 (Three Crore Twenty-Five Lakh Seventy-Two Thousand Tree Hundred and Eighteen) equity shares of Rs. 10 (Rupees Ten) each to 16,28,61,590 (Sixteen Crore Twenty-Eight Lakh Sixty-One Thousand Five Hundred Ninety) of Rs. 2 (Two) each.

i) **Confirmation of payment of Listing Fees:**

The annual listing fees for the year 2022-23, to the stock exchange where the securities of the Company are listed, has been paid within prescribed time limit.

j) **Unclaimed dividends to be transferred to Investor Education and Protection Fund**

There is no unpaid dividend available with the company hence the requirement to transfer the unpaid dividend to Investor Education and Protection Fund "IEPF" does not apply to the company.

k) **Market Price Data:**

The monthly high / low and the volume of the Company's shares trades at NSE Limited and the monthly high/low of the said exchange are as under:

Month	Nifty 50		GVP Infotech Limited	
	High	Low	High (Rs.)	Low (Rs.)
Apr – 2022	18114.65	16824.70	00.00	00.00
May – 2022	17132.85	15735.75	00.00	00.00
June – 2022	16793.85	15183.40	00.00	00.00
July – 2022	17172.80	15511.05	00.00	00.00
Aug – 2022	17992.20	17154.80	00.00	00.00
Sep – 2022	18096.15	16747.70	54.25	20.85
Oct – 2022	18022.80	16855.55	92.45	56.95
Nov – 2022	18816.05	17959.20	91.10	78.55
Dec – 2022	18887.60	17774.25	117.00	86.15
Jan – 2023	18251.95	17405.55	128.10	25.65
Feb – 2023	18134.75	17255.20	37.60	27.25
Mar - 2023	17799.95	16828.35	44.00	34.95

**Note;** - We are pleased to inform that the equity shares of the Company listed and admitted to dealings on the Exchange (NSE Main Board) w.e.f. September 06, 2022 pursuant to migration from SME Emerge.

l) **Distribution of Shareholding as on March 31, 2023**

No of Share	Shareholders		Shares	
	Nos.	% of Total	Nos	% of Total
1-500	6465	77.49	763869	0.47
501-1000	679	8.14	552586	0.34
1001-2000	456	5.47	683907	0.42
2001-3000	226	2.71	579486	0.36
3001-4000	103	1.23	377063	0.23
4001-5000	90	1.08	424307	0.26
5001-10000	147	1.76	1053250	0.65
10001 - Above	177	2.12	158427122	97.28
<b>Total</b>	<b>8343</b>	<b>100.00</b>	<b>162861590</b>	<b>100.00</b>

## m) Shareholding pattern as on March 31, 2023

Category	No. of Shareholders	Total No of Shares Held	% of Capital
Promoters	1	14,81,64,265	90.980
Foreign Portfolio Investor	1	4,776	0.003
Non - Resident Indians	35	1,03,628	0.060
Bodies Corporate	31	8,27,082	0.510
Clearing Member	12	35,148	0.020
Other	8076	1,37,26,691	8.427
<b>Total</b>	<b>8156</b>	<b>16,28,61,590</b>	<b>100.00</b>

## n) Detail of credit ratings obtained by the entity

The company is not required to obtain credit rating from any agency during the year.

## o) Dematerialization of Shares and Liquidity:

Trading in the Company's shares is permitted only in dematerialization form for all investors. The Company has established connectivity with CDSL and NSDL through the Registrar, M/s Bigshare Services Private Limited, Delhi. As on 31<sup>st</sup> March 2023, 100% of the paid-up share capital has been dematerialized.

## p) Address for Correspondence:

Shareholders correspondence should be addressed to the company's registrar and share transfer agent at the address mention above.

Shareholder may also contact the compliance officer, GVP Infotech Limited, office no. 710, Naurang House, Kasturba Gandhi (KG) Road, Connaught Place New Delhi 110001.

Phone: 079-26566588

Email: secretarial@gvpinfotech.com

Shareholders holding shares in the electronic mode should address all their correspondence to their respective depository participates.

## 7. OTHER DISCLOSURES

## a) Disclosures on Materially Significant Related Party Transactions

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length basis. There were no materially significant transactions with Related Parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Indian Accounting Standards (Ind AS) has been made in the notes of the Financial Statements.

The Company has no material significant transactions with its related parties that may have a potential conflict with the interest of the Company during the Financial Year 2022-23. The details of transaction between the Company and the related parties are given for information in the Notes to Accounts to the Balance Sheet as at 31<sup>st</sup> March 2023.

## b) Compliance with mandatory and non-mandatory requirements:

The Company has complied with the applicable mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also adopted non-mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## c) Subsidiary Companies

The Company does not have any subsidiary.

d) **Whistle Blower Policy**

The company has adopted a whistle blower policy and has established the necessary vigil mechanism for the employees and directors to report consents about unethical behavior. No person has been denied access to the chairman of the audit committee. The said policy is hosted on the website of the company at <http://www.fdsindia.co.in/> During the year under review there was no case of whistle blower.

e) **Details of total fees paid to statutory auditors**

During the financial year 2022-23, Prakash Tekwani & Associates, the Statutory Auditors of the Company were paid fees for audit and providing other services as per below details:

Name of the Company	Fees Paid		Total
	For Statutory Audit	For Providing Other Services	
GVP INFOTECH LIMITED	50,000	0	50,000

f) **Prevention of Sexual Harassment Policy**

The Company has in place a policy to look after the matters of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The details of complaints related to sexual harassment are provided below:

Sr. No.	Particulars	No. of Complaints
1	Number of complaints filed during the financial year 2022-23	Nil
2	Number of complaints disposed of during the financial year 2022-23	Nil
3	Number of complaints pending as on end of the financial year 2022-23	Nil

The Company has complied with all requirements and provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**DISCLOSURE**

- There was no transaction of material nature between the company and its directors or management and their relatives or promoters that may have potential conflict with the interest of the company. The details of the related party transactions are disclosed in the financial section of this Annual Report
- In the preparation of the financial statements, the company has followed the accounting policies and practices as prescribed in the accounting standards.
- Management Discussion and Analysis report is set out in a separate section included in this annual report and forms part of this report.
- The Company has complied with all the mandatory requirements of the Listing Regulations as well as guidelines of the SEBI. Further, no penalties strictures were imposed on the company by Stock Exchange or SEBI or any stator authority, on any matter related to capital market, during the year under review.
- No treatment different from accounting standards, prescribed by the Institute of Chartered Accountants of India, has been followed in the preparation of the financial statements.
- A Certificate has been obtaining from M/s. Anisha Jhunjhunwala & Associates, Practicing Company Secretary that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as a director of Companies by the Security and Exchange Board of India/ Ministry of Corporate Affairs or by any other statutory Authority.
- There were no instances of rising of fund through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulation.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirms that during the year, it has accepted all recommendations received from its mandatory committees

- i) The board of directors of the company in its meeting held on 3<sup>rd</sup> December 2022 recommends the members to change the name of the company from M/s. Fourth Dimension Solutions Limited to GVP Infotech Limited which was approved by the members in its meeting held on 29th day of December 2022. The Name of the company has also changed on the National stock Exchange (“NSE”) as GVP Infotech Limited w.e.f. 31<sup>st</sup> Day of July 2023.
- j) As per Regulation 38 of SEBI LODR Regulations, 2015 & Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, the company has to achieve minimum public shareholding requirements from the date of such fall i.e. date of listing of shares by stock exchange dated 06.09.2022 in the manner specified by the Securities and Exchange Board of India.

**DECLARATION BY THE MANAGING DIRECTOR**

I, Rajesh Thakur, Managing Director of the GVP Infotech Limited, hereby declare that all members of the board of directors and the senior member’s personnel have affirmed compliance with the code of Conduct, applicable to them as laid down by the Board of Directors in terms of Regulations 26(3) of SEBI (LODR) Regulations, 2015.

**Date: August 24, 2023,**

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

**Registered Office**

**Office No. 710, Naurang House  
Kasturba Gandhi (KG) Road,  
Connaught Place New Delhi 110001**

**Rajesh Thakur  
Managing Director  
(DIN: 08378490)**

**Dhaval Mistry  
Director  
(DIN: 03411290)**

**CERTIFICATION BY****MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER COMPLIANCE CERTIFICATE**

We, Rajesh Thakur, Managing Director and Veena Pani Chaudhary, Chief Financial Officer of GVP Infotech Limited, to the best of our knowledge and believes certify that:

We have reviewed financial statements and the cash flow statement for the year ended March 31, 2023 and that to the best of their knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. To the best of their knowledge and belief, no transactions entered into by the listed entity during the years which are fraudulent, illegal or violative of the listed entity's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
5. We further certify that we have indicated to the auditors and the Audit committee:
  - a) There have been no significant changes in internal control over financial reporting during the year;
  - b) There have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**Date: August 24, 2023,**

**Registered Office**

Office No. 710, Naurang House  
Kasturba Gandhi (KG) Road,  
Connaught Place New Delhi 110001

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

<b>Rajesh Thakur</b>	<b>Dhaval Mistry</b>
<b>Managing Director</b>	<b>Director</b>
<b>(DIN: 08378490)</b>	<b>(DIN: 03411290)</b>



**CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE**

To,  
The Members  
**GVP Infotech Limited**  
**(Formally Known as Fourth Dimension Solutions Limited)**  
(CIN: L74110DL2011PLC221111)  
Office No. 710, Naurang House,  
Kasturba Gandhi (KG) Road,  
Connaught Place New Delhi 110001

We have examined all relevant records of GVP Infotech Limited ("Company") for the purpose of certifying compliance of the conditions of Corporate Governance as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for the financial year ended on 31st March 2023. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof.

On the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with all the mandatory conditions of the Corporate Governance, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Paragraphs C, D and E of Schedule V of the Listing Regulations during the year ended 31st March 2023.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Anisha Jhunjunwala & Associates**  
Practicing Company Secretaries  
FRN: S2021GJ789700

Date: 01-09-2023  
Place: Ahmedabad

**Anisha Jhunjunwala**  
**Proprietor**  
ACS No.: 51318, COP No.: 20967  
UDIN: A051318E000908152  
Peer Review Certificate No.: 1303/2021

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) read with Clause 10(i) of Part C of Schedule V of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*

To,  
The Members  
**GVP Infotech Limited**  
**(Formally Known as Fourth Dimension Solutions Limited)**  
(CIN: L74110DL2011PLC221111)  
office no. 710, Naurang House,  
Kasturba Gandhi (KG) Road,  
Connaught Place New Delhi 110001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of GVP Infotech Limited ("Company") produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations.).

In our opinion and to the best of our information and according to the verifications (including Director 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, 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 the Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in the Company
01	Prawincharan Prafulcharan Dwary	00091101	25/09/2020
02	Rajesh Ramnani	00533679	05/12/2020
03	Veena Pani Chaudhary	02384169	30/12/2020
04	Dhaval Jitendrakumar Mistry	03411290	25/09/2020
05	Neelu Manroopji Choudhary	08205088	25/09/2020
06	Rajesh Thakur	08378490	25/09/2020

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the same 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 Anisha Jhunjunwala & Associates**  
Practicing Company Secretaries  
FRN: S2021GJ789700

**Anisha Jhunjunwala**  
Partner  
ACS No.: 51318, COP No.: 20967  
UDIN: A051318E000907712  
Peer Review Certificate No.: 1303/2021

Place: Ahmedabad  
Date: 01-09-2023

**INDEPENDENT AUDITOR'S REPORT**

To,  
To The Members of  
Fourth Dimension Solutions Limited

**Report on the audit of the Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **Fourth Dimension Solutions Limited** ("the Company"), which comprise the Balance Sheet as at 31 March, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows 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 31 March , 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.

*\*The company has informed that Company has filed the name change application with the Registrar of Companies ("ROC), however the master data (As available on the MCA website) reflects the new name i.e GVP Infotech Limited however the certificate of name change is awaited.*

**Management's Responsibilities for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended including the Companies (Indian Accounting Standards) Amendment Rules, 2019. 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance 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 scepticism 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 Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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.
- Evaluate the overall presentation, structure and content of the financial Statements, including the disclosures, and whether the financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

The Statement includes the Statements for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ( "the Order" ) issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, 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 of the Company as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the **internal financial controls over financial reporting** of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy 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 11 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 standalone financial statements.

- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There is no Unpaid Dividend amount available in the company therefore the requirement to transfer the unpaid dividend amount to Investor Education and Protection Fund by the Company does not apply.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.  
  
(d) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.
- v. During the year the company has not declared or paid any dividend.

**For M/s Prakash Tekwani & Associates**  
**Chartered Accountants**  
**Firm Regn. No: 120253W**

**Place: New - Delhi**  
**Date: 18<sup>th</sup> May 2023**

**Prakash U Tekwani**  
**(Proprietor)**  
**Mem. No. 108681**  
**UDIN: 23108681BGSXMV3825**

## ANNEXURE 'A'

**To The Independent Auditor's Report on the Financial Statements of Fourth Dimension Solutions Limited for the year ended 31 March 2023**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report 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 have an intangible assets and hence records showing full particulars of intangible assets 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, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to 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. (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for inward goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
  - (b) The Company has no any capital limit from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) (a) to (f) of the Order are not applicable to the Company



- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) 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 **31 March, 2023** for a period of more than six months from the date they became payable.
- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- ix. The Company does not have any loans or borrowings and repayment to lenders during the year. Accordingly, the provision stated in paragraph 3(ix) (a) to (c) and sub clause (e) and (f)) of the Order is not applicable to the Company.
- 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) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- xi. (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and

according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.

(b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended 31 March 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the 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. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) and (d) of the Order are not applicable to the Company.

xvii. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

xviii. There has been no resignation of the statutory auditors during the year. Hence, the provisions

stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- xxi. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

**For M/s Prakash Tekwani & Associates**  
**Chartered Accountants**  
**Firm Regn. No: 120253W**

**Place: New - Delhi**  
**Date: - 18<sup>th</sup> May 2023**

**Prakash U Tekwani**  
**(Proprietor)**  
**Mem. No. 108681**  
**UDIN: 23108681BGXSMV3825**

**ANNEXURE “B”**

**To The Independent Auditor’s Report on the Financial Statements of Fourth Dimension Solutions Limited for the year ended 31 March 2023**

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report 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 **FOURTH DIMENSION SOLUTIONS LIMITED** (“the Company”) as of **31 March 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.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, 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 with reference to Financial Statements**

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.

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

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 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s Prakash Tekwani & Associates**  
**Chartered Accountants**  
**Firm Regn. No: 120253W**

**Place: New - Delhi**  
**Date:- 18<sup>th</sup> May 2023**

**Prakash U Tekwani**  
**(Proprietor)**  
**Mem. No. 108681**  
**UDIN: 23108681BGSXMV3825**

**BALANCE SHEET**  
**AS ON 31ST MARCH 2023**

₹ In '000, except per share data

Particulars	Note No.	AS AT MARCH 31st, 2023	AS AT MARCH 31st, 2022
<b>I. ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
(a) Property, Plant and Equipment Property and Intangible assets			
(i) Property, Plant and Equipment	1(b)	13,249	16,092
(ii) Intangible assets	1(b)	644	911
(iii) Capital Work-in-Progress		-	-
(iv) Investment Property		-	-
(v) Goodwill		-	-
(vi) Other Intangible Assets		-	-
(vii) Biological Assets Other Than Bearer Plants		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	1(c)	15,81,641	16,58,989
(iii) Loans & Advances	1(d)	22,623	19,088
(iv) Others -Bank Deposits	1(e)	8,407	23,301
(c) Deferred Tax Assets (Net)		-	-
<b>Sub Total – Non-current assets</b>		<b>16,26,565</b>	<b>17,18,381</b>
<b><u>(2) Current assets</u></b>			
(a) Inventories	2(a)	-	-
(b) Financial Assets			
(i) Trade Receivables	1(e)	18,556	-
(ii) Cash and Cash Equivalents	2(b)(ii)	9,459	3,612
(iii) Bank balances other than (iii) above		-	-
(iv) Loans	2(b)(iv)	44,996	1,381
(v) Other -Bank Deposits		-	-
(c) Current Tax Assets (Net)		-	-

(d) Other Current Assets	2(d)	1,475	2,282
<b>Sub Total - Current assets</b>		74,486	7,275
<b>TOTAL ASSETS</b>		<b>17,01,051</b>	<b>17,25,657</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	3(a)	3,25,723	1,62,862
(b) Other Equity	3(b)	13,42,173	14,60,097
<b>Sub Total - Total Equity</b>		<b>16,67,896</b>	<b>16,22,959</b>
<b>(2) Non-Current Liabilities</b>	-		
(a) Financial Liabilities			
(i) Borrowings	4(a)	-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities (other than those specified in item (b), to be specified)			
(b) Provisions	4(b)	-	-
(c) Deferred Tax Liabilities (Net)	4(c)	308	-
(d) Other Non-Current Liabilities		-	-
<b>Sub Total - Non current liabilities</b>		<b>308</b>	<b>-</b>
<b>(3) Current liabilities</b>	-		
(a) Financial Liabilities			
(i) Borrowings	5(a)	-	1,000
(ii) Trade Payables	5(b)	31,073	97,866
(iii) Other Financial Liabilities (other than those specified in item (c))	5(c)	991	3,115
(b) Other Current Liabilities	5(d)	677	312
(c) Provisions	5(e)	105	405
(d) Current Tax Liabilities (Net)	5(f)	-	-
<b>Sub Total - Current liabilities</b>		<b>32,847</b>	<b>1,02,698</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>17,01,051</b>	<b>17,25,657</b>

**NOTES TO ACCOUNTS**

*Notes referred to above and notes attached there to form an integral part of the financial statements*

*As per our Report of even date attached*

For Prakash Tekwani & Associates

Chartered Accountants

Firm Reg. No.: 120253W

Prakash U. Tekwani

Proprietor

Membership No. : 108681

UDIN: 23108681BGSXMV3825

Place: New-Delhi

Date:-18<sup>th</sup> May, 2023

For and on behalf of Board of

Fourth Dimension Solutions Limited

Rajesh Thakur

Managing Director

DIN: 08378490

Veena P Chaudhary

Director & CFO

DIN: 02384169

Dhaval Mistry

Director

DIN: 03411290

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

₹ In '000, except per  
share data

Sr. No	Particulars	Note No.	01-04-2022 to 31-03- 2023	01-04-2021 to 31-03- 2022
I	Revenue from operations	6	1,76,760	15,306
II	Other Income	7	37,987	9,26,271
III	<b>Total Revenue (I +II)</b>		<b>2,14,746</b>	<b>9,41,577</b>
IV	<b><u>Expenses:</u></b>			
	Cost of materials consumed	8	1,54,783	7,657
	Purchases of Stock-in-Trade		0	0
	Changes in inventories of finished goods	9	0	0
	Employee Benefit Expense	10	2,230	2,229
	Financial Costs	11	334	461
	Depreciation and Amortization Expense	12	3,304	3,889
	Other Administrative Expenses	13	8,850	9,26,279
	<b>Total Expenses (IV)</b>		<b>1,69,501</b>	<b>9,40,515</b>
V	Profit / (Loss) before Exceptional and Prior period items & tax (III-IV)		45,245	1,061
VI	Exceptional & Prior Period Items		0	0
VII	Profit / (Loss) before tax (V-VI)		45,245	1,061
VIII	<b><u>Tax expense:</u></b>			
	(1) Current tax		0	276
	(2) Previous Year tax		0	-6,19,131
	(3) Deferred tax		-308	-9,640
IX	Profit for the period from continuing operations (VII-VIII)		44,937	6,29,557
X	Profit / Loss from discontinued operations		0	0
XI	Tax Expense of discontinued operations		0	0



XII	Profit / Loss from discontinued operations (after tax) (X-XI)		0	0
XII				
I	Profit/(Loss) for the period (IX + XII)		44,937	6,29,557
XI				
V	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		0	0
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0
	B (i) Items that will be reclassified to profit or loss		0	0
	(ii) Income tax relating to items that will be reclassified to profit or loss		0	0
	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>44,937</b>	<b>6,29,557</b>
XV	Earnings per equity share (for continuing operation):			
	(1) Basic		0.28	19.33
	(2) Diluted		0.28	19.33
	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic		0.28	19.33
	(2) Diluted		0.28	19.33

## NOTES TO ACCOUNTS

*Notes referred to above and notes attached there to form an integral part of the financial statements*

*As per our Report of even date attached*

For Prakash Tekwani & Associates

Chartered Accountants

Firm Reg. No.: 120253W

Prakash U. Tekwani

Proprietor

Membership No. : 108681

UDIN: 23108681BGXSMV3825

Place: New Delhi

Date:-18th May, 2023

For and on behalf of Board of

Fourth Dimension Solutions Limited

Rajesh Thakur

Managing Director

DIN: 08378490

Veena P Chaudhary

Director & CFO

DIN: 02384169

Dhaval Mistry

Director

DIN: 03411290

## CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2023

₹ In '000

	Particulars	AS AT MARCH 31st, 2023	AS AT MARCH 31st, 2022
A.	<b><u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
	Net profit/(loss) before extra-ordinary items & taxes	45,245	1,061
	<b><u>Adjustment for:</u></b>		
	Depreciation	3,304	3,889
	Gain on extinguishment of financial liabilities - Redemption of Preference Shares	0	-8,49,911
	Borrowing - NCL	0	-61,963
	Prov CSR	0	-11,860
	Balances Written off During the year	-37,561	9,23,206
	<b>Operating Profit before working capital changes</b>	<b>10,988</b>	<b>4,424</b>
	<b><u>Adjustment for:</u></b>		
	<b><u>Non-Current Assets:-</u></b>		
	Trade Receivables	58,792	1,63,554
	Loans & Advances	-3,536	0
	Other Bank Deposits	0	0
	Other Currents Assets	14,894	0
	<b><u>Current Assets:-</u></b>		
	Inventories	0	0
	Trade Receivables	0	0
	Loans & Advances	-43,615	0
	Other Bank Deposits	0	0
	Other Currents Assets	807	-384
	<b><u>Non-Current Liabilities:-</u></b>		
	Trade Payable	0	0
	Provisions	0	0
	Other Liabilities	0	0
	<b><u>Current Liabilities:-</u></b>		
	Trade Payable	-29,232	-1,41,101
	Provisions	-300	0
	Other Liabilities	245	13,720
	Other Financial Labilities	-2,124	0
	Current Tax Liabilities	0	0
	<b>Cash generated from Operations</b>	<b>6,920</b>	<b>40,213</b>
	Income Tax Paid	0	0

	Net cash from Operating Activities (A)	6,920	40,213																											
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>																													
	Sales/Purchase of Property , Plant & Equipment	-073	0																											
	Sale of Property, Plant & Equipment		0																											
	Work In Progress	0	0																											
	Net Cash Flow from Investing Activities (B)	-073	0																											
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>																													
	(i) Increase in Equity Share Capital including Share Premium	0	0																											
	(ii) Decrease in Other Equity	0	0																											
	(iii) Increase/(decrease) in Non-Current Borrowing	0	-22,388																											
	(iv) Increase/(Decrease) in Current Borrowing	-1,000	-17,345																											
	Net Cash Flow from Financing Activities (C)	-1,000	-39,733																											
	Net Increase in cash and cash equivalents (A) + (B) + (C)	5,847	480																											
	Cash and cash equivalents - Opening	3,612	3,132																											
	Cash and cash equivalents - Closing	9,459	3,612																											
<table><tr><td>For Prakash Tekwani &amp; Associates</td><td colspan="2">For and on behalf of Board</td></tr><tr><td>Chartered Accountants</td><td colspan="2">Fourth Dimension Solutions Limited</td></tr><tr><td>Firm Reg. No.: 120253W</td><td colspan="2"></td></tr><tr><td>Prakash U. Tekwani</td><td>Rajesh Thakur</td><td>Dhaval Mistry</td></tr><tr><td>Proprietor</td><td>Managing Director</td><td>Director</td></tr><tr><td>Membership No. : 108681</td><td>DIN: 08378490</td><td>DIN: 03411290</td></tr><tr><td>Place: New-Delhi</td><td>Veena P Chaudhary</td><td></td></tr><tr><td>Date:-18th May, 2023</td><td>Director &amp; CFO</td><td></td></tr><tr><td></td><td>DIN: 02384169</td><td></td></tr></table>				For Prakash Tekwani & Associates	For and on behalf of Board		Chartered Accountants	Fourth Dimension Solutions Limited		Firm Reg. No.: 120253W			Prakash U. Tekwani	Rajesh Thakur	Dhaval Mistry	Proprietor	Managing Director	Director	Membership No. : 108681	DIN: 08378490	DIN: 03411290	Place: New-Delhi	Veena P Chaudhary		Date:-18th May, 2023	Director & CFO			DIN: 02384169	
For Prakash Tekwani & Associates	For and on behalf of Board																													
Chartered Accountants	Fourth Dimension Solutions Limited																													
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Place: New-Delhi	Veena P Chaudhary																													
Date:-18th May, 2023	Director & CFO																													
	DIN: 02384169																													

## Statement of Change in Equity for the year ended on 31st March, 2023

## Note: 3(a) Equity

₹ In '000, except per share data

Particulars	As at 31st March 2023	As at 31st March 2022
<b><u>AUTHORIZED CAPITAL</u></b>		
54,50,00,000/- Equity Shares of ₹ 2/- each. (Previous Year 20534420 Equity Shares of ₹ 10/- each. )	10,90,000	2,05,344
0 *Preference Shares of ₹. 100/-each Previous Year 88,46,558*Preference Shares of ₹. 100/- each	0	8,84,656
	10,90,000	10,90,000
<b><u>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</u></b>		
162861590/- Equity Shares of ₹.2/- each fully Paid Up (Previous Year 1,62,86,159 Equity Shares of ₹. 10/-Each)	3,25,723	1,62,862
<b>Total</b>	<b>3,25,723</b>	<b>1,62,862</b>

\*Preference share means 0.001% Non-cumulative Non-convertible compulsory redeemable preference shares.

\*The face value of 1 Equity Shares having face value of ₹. 10 each is sub-divided into 5 Equity shares of ₹. 2 each, pursuant to the approval of the shareholders in the AGM held on 29 Dec 2022.

\*The company has issued 1,62,86,159 Equity Share Having Face value of ₹ 10 Each as Bonus shares to the Existing Share Holders in the ratio of 1:1 as per the approved resolution plan.

## Note No. 3b: Other equity

₹ In '000, except per share data

	Reserves and surplus					Total
	Share Premium	Retained earnings	Capital Reserve	Capital Redemption Reserve	General Reserve	
Balance at 1 April 2021	-	6,46,655	1,83,886	-	-	8,30,541
Profit or Loss	-	6,29,556	-	-	-	6,29,556
Other comprehensive income (net of tax)	-	-	-	-	-	-
Total comprehensive income for the year	-	12,76,211	1,83,886	-	-	14,60,097
Dividend	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-
Reduction of Preference Shares	-	34,745	-	34,745	-	-
Other adjustments	-	-	-	-	-	-
Balance as at 31 March 2022	-	12,41,466	1,83,886	34,745	-	14,60,097
Profit or Loss	-	44,937	-	-	-	44,937
Other comprehensive income (net of tax)	-	-	-	-	-	-
Total comprehensive income	-	12,86,403	1,83,886	34,745	-	15,05,034
Dividend	-	-	-	-	-	-
Bonus Issue 1:1	-	1,62,862	-	-	-	1,62,862
Transfer from retained earnings	-	-	-	-	-	-
Redemption of Preference shares	-	-	-	-	-	-
Balance as at 31 March 2023	-	11,23,542	1,83,886	34,745	-	13,42,173

\*The Company has issued 1,62,86,159 Equity Share Having Face value of ₹ 10 Each as Bonus shares to the Existing Share Holders in the ratio of 1:1 from the Free reserves.

\* The Company had issued 86,72,558/- 0.001% Non-Cumulative Non-Convertible Redeemable Preference Shares of ₹. 100 each amounting to ₹. 86,72,55,800 to Operational Creditors pursuant to the approved Resolution Plan and redeemed at a price of ₹. 2/- per shares amounting to ₹. 1,73,45,116. Accordingly, company has transferred Rs. 3.47 crores from free reserve to capital redemption reserve pursuant to redemption of preference shares during the FY 2021-22.

For Prakash Tekwani & Associates  
Chartered Accountants  
Firm Reg. No.: 120253W

Prakash U. Tekwani  
Proprietor  
Membership No. : 108681  
UDIN: 23108681BGSXMV3825

Place: New Delhi  
Date:-18th May, 2023

For and on behalf of Board of  
Fourth Dimension Solutions Limited

Rajesh Thakur  
Managing Director  
DIN: 08378490

Dhaval Mistry  
Director  
DIN: 03411290

Veena P Chaudhary  
Director & CFO  
DIN: 02384169

## Notes forming part of the Statement of Change in Equity

## (i) Reconciliation of Shares

₹ In '000, except per share data

	Equity Shares (No.)		Preference Shares (No.)	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
At the beginning of the reporting period	1,62,86,159	1,62,86,159	-	-
* Issued during the reporting period	1,62,86,159	-		88,46,558
Redeemed during the reporting period	-	-		(88,46,558)
* Reduction of Face Value Of Share From ₹ 10 To ₹ 2	16,28,61,590			
At the close of the reporting period	16,28,61,590	1,62,86,159	-	-

\* During the FY 22-23 the company has Issued the bonus shares in the ration of 1:1 on dated 18th June 2022 and was approved by Members on dated 24th July 2022 for that purpose the company has utilized its retained earnings amounting to ₹ 16,28,61,590/-

\*The face value of 1 Equity Shares having face value of ₹. 10 each is sub-divided into 5 Equity shares of ₹. 2 each, pursuant to the approval of the shareholders in the AGM held on 29 Dec 2022.

## (ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	*As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
*Amalendu Mukherjee	-	-	15956000*	98.00
# Linkstar Trust	4,81,64,265	90.98	-	-

\*As per the approved resolution plan the promoter & promoter group shareholding held by Linkstar Trust, however due to technical/legal issue, the shares could not be transferred to demat account. Further also, as per the approved resolution plan dated 25.09.2020, the above shares have been owned to the Linkstar Trust as per order of the Hon'ble NCLT dated 25.09.2020 and due to this order erstwhile promoters Mr. Amalendu Mukherjee, Mr. Bibekananda Mukherjee & Ms. Namita Mukherjee ceased to be promoter & promoter group w.e.f. 25 Sept 2020.

# The equity Shares of Ex promoter & promoter group held in the Trust namely "Linkstar Trust" as per the approved resolution plan dated 25.09.2020.

Details of promoters & promoter group shareholding in the Company				
Name of Promoters & Promoter group	*As at March 31, 2023		*As at March 31, 2022	
Equity Shares of ₹.10 and ₹ 2 each fully paid	Numbers	% holding in the class	Numbers	% holding in the class
Amalendu Mukherjee	-	-	1,59,56,000	98.00
Namita Mukherjee	-	-	40,000	0.00
Bibekananda Mukherjee	-	-	800	0.00
# Linkstar Trust	14,81,64,265	90.98%	-	-

\*The Previous year Face value is ₹ 10 Each per share & The Face Value of March 2023 Is ₹ 2 Each due to sub division of equity shares.

#The equity Shares of Ex promoter & promoter group held by Trust of the Resolution Applicant i.e. Linkstar Trust as per the approved resolution plan dated 25.09.2020.

\*As per the approved resolution plan the promoter & promoter group shareholding held by Linkstar Trust, however due to technical/legal issue, the shares could not be transferred to demat account. Further also, as per the approved resolution plan dated 25.09.2020, the above shares have been owned to the Linkstar Trust as per order of the Hon'ble NCLT dated 25.09.2020 and due to this order erstwhile promoters Mr. Amalendu Mukherjee, Mr. Bibekananda Mukherjee & Ms. Namita Mukherjee ceased to be promoter & promotor group w.e.f. 25 Sept 2020.

(iii) During the previous financial year, the share capital held by public i.e. ₹. 5,78,72,000 divided into 57,87,200 equity shares of Rs.10/- each has reduced to ₹. 28,93,590 divided into 2,89,359 equity of shares of ₹. 10/ each. After the reduction of share capital ₹5,38,20,970/- transferred to Capital Reserves, the shareholder entitled to shares is not in the multiple of 1, then the fractional shares have been paid at the rate of Rs.0.20 per share The public shareholders has been paid. 0.20/- per share against their holding i.e. ₹. 11.58 Lakh before September 24th, 2021.

(iv) The description of the nature and purpose of each reserve within other equity is as follows:

- a) "Capital reserve: The Company has not transferred any amount to the Capital reserves for the year ended 31st March, 2023
- b) Capital redemption reserve: The Company has not transferred any amount to the Capital redemption reserves for the year ended 31st March, 2023.
- c) Securities premium account: Securities premium account represents the premium received on issue of shares over and above the face value of equity shares. The account is available for utilization in accordance with the provisions of the Companies Act, 2013.
- d) General Reserve: The Company has not transferred any amount to the reserves for the year ended 31st March, 2023.
- e) Retained earnings: During the financial year we have utilized Rs 16,28,61,590/- for the issuances of Bonus shares & During the Year Earnings for Rs 4,49,37,430/- Transferred to retained Earnings.

## Notes forming part of the Financial Statements

### (I) ASSETS

#### (1) NON CURRENT ASSETS



## Note: 1(b) Property, Plant &amp; Equipment

₹ In '000, except per share data

	Land & Building*	Furniture & Fixtures	Office Equipment's	Vehicles	Computers & Peripherals	Plant & Machinery	Total	Intangible Assets	Grand Total
<b>Gross Block</b>									
<b>As at 31st March, 2021</b>	0	5,320	17,030	11,435	34,473	73,330	1,41,588	0	1,41,588
Additions	0	0	0	0	0	0	0	1,178	1,178
Disposals (including W/off)	0	036	0	0	0	134	169	0	339
<b>As at 31st March, 2022</b>	0	5,284	17,030	11,435	34,473	73,196	1,41,419	1,178	1,42,596
Additions	0	194	0	0	0	0	194		194
Disposals (including W/off)	0	0	0	0	0	0	0	0	0
<b>As at 31st March, 2023</b>	0	5,478	17,030	11,435	34,473	73,196	1,41,612	1,178	1,42,790
<b>Accumulated Depreciation:-</b>									
<b>As at 31st March, 2021</b>	0	4,935	17,030	11,435	34,437	53,866	1,21,704	0	1,17,207
Charge for the Year	0	100	0	0	0	3,523	3,623	267	3,889
Charged to retained earning	0	0	0	0	0	0	0	0	0
Disposals	0	0	0	0			0	0	0
<b>As at 31st March, 2022</b>	0	5,035	17,030	11,435	34,437	57,389	1,25,326	267	1,25,326
Charge for the Year	0	115	0	0	0	2,922	3,037	267	3,304
Charged to retained earning		0	0	0	0	0	0	0	0
Disposals	0	0	0	0			0	0	0
<b>As at 31st March, 2023</b>	0	5,149	17,030	11,435	34,437	60,311	1,28,363	534	1,28,897
<b>Net Block :-</b>									0
<b>As at 31st March, 2023</b>	0	328	0	0	035	12,885	13,249	644	13,893
<b>As at 31st March,2022</b>	0	249	0	0	035	15,808	16,092	911	17,003

## Note: 1(c) Trade Receivables

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
a)	Secured, Considered Good	0	0
b)	Unsecured, Considered Good	16,00,197	16,58,989
c)	Doubtful	0	0
	<b>Total</b>	<b>16,00,197</b>	<b>16,58,989</b>

Refer Note No. 28 for Ageing of Trade Receivable outstanding.

## Note: 1(d) Loans &amp; Advances

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
a)	<u>Security Deposit</u> <u>Secured, Considered Good :</u> Earnest Money Deposit Other Deposits	18,020 4,604	17,984 1,104
	Total	22,623	19,088

## Note: 1(e) Others - Bank Deposits

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
a)	Bank Deposits with more than 12 months maturity	8,407	23,301
	Total	8,407	23,301

## (2) CURRENT ASSETS

## Note: 2(b)(ii) Cash &amp; Cash Equivalent data

₹ In '000, except per share

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
1	Cash-in-Hand	67	0
2	Bank Balance	9,392	3,612
3	Cheques in Hand	0	0
	Total	9,459	3,612

## Note: 2(b)(iv) Loans

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
1	Advance to Suppliers	44,996	1,381
	Total	44,996	1,381

\* During the year company has written off the credit balance of ₹ 37,561/-

## Note : 2(d) Other Current Assets

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
1	Staff Imprest (Net)	-7	106
2	Others Advances / Retention Assets / Other Receivable	512	165
3	Tax with govt. authorities	970	2,011
	<b>Total</b>	<b>1,475</b>	<b>2,282</b>

## (4) NON CURRENT LIABILITIES

## Note: 4(c) Deferred Tax (Asset) / Liability

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
<b>1</b>	<b><u>Deferred tax liability:</u></b>		
	Opening Balance	0	-9,640
a)	On account of depreciation on fixed assets	308	0
	Sub-total (1)	308	0
<b>2</b>	<b><u>Deferred tax asset:</u></b>		
a)	On account of disallowance/ adjustments under Income Tax Act, 1961	0	0
b)	On account of Provision for Gratuity & Leave Encashment	0	0
c)	On account of depreciation on fixed assets	0	0
3	Balance Written off During the year	0	9,640
	Sub-total (2)	0	0
	<b>Net Deferred tax (Asset) / Liability (1-2)</b>	<b>308</b>	<b>0</b>

## (5) CURRENT LIABILITIES

## Note: 5(a) Current Borrowings

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
a)	Loan from bank (Secured)	0	0
b)	Loan from other (Secured)	0	0
c)	Loan from other (Unsecured)	0	1,000
	<b>Total</b>	<b>0</b>	<b>1,000</b>

## Note: 5(b) Trade Payables

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
a)	Secured, Considered Good	-	-
b)	Unsecured, Considered Good :	31,073	97,866
c)	Doubtful	0	0
	<b>Total</b>	<b>31,073</b>	<b>97,866</b>

Refer Note No. 27 for Ageing of Trade -Payable outstanding.

**Note :** We have not received Any MSME certificate or disclosure from trade payable

## Note : 5(c) Other Financial Liabilities

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
1	<b><u>Statutory Dues</u></b>		
a)	Duties and Taxes	991	2,733
	Sub-total (1)	991	2,733
2	<b><u>Other Payables</u></b>		
a)	Security Payable	0	0
b)	Expenses Payable	0	292
c)	Audit Fee Payable	0	090
d)	Car Loan Instalment payable within one year	0	0
e)	Current Maturities of Loan From Banks	0	0
d)	Bank Od A/c	0	0
	Sub-total (2)	0	382
	<b>Total (1) + (2)</b>	<b>991</b>	<b>3,115</b>

## Note : 5(d) Other Current Liabilities

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
1	Other Payable	677	312
	<b>Total</b>	<b>677</b>	<b>312</b>

## Note : 5(e) Provisions

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022
1	Provision for Gratuity	-	-
1	Provision for Income Tax	-	405
2	Other Provision	105	-
4	Provision for Expense	0	0
	<b>Total</b>	<b>105</b>	<b>405</b>

## Notes forming part of the Financial Statements

## Note: 6 Revenue from Operations

₹ In '000, except per share data

	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
1	<u>Sale of I.T. &amp; Related Products</u>		
	Gross Sales	1,76,760	15,306
	Less : Sales Returns	0	0
	-	1,76,760	15,306
	<b>Total</b>	<b>1,76,760</b>	<b>15,306</b>

Note : 7 Other Income		₹ In '000, except per share data	
Sr. No	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
1	<u>Other non-operating income</u>		
a)	Interest on FDR's & Others	421	639
b)	Discount/Misc. Income	5	1,889
c)	Interest Expense on overdraft waived	0	0
d)	Sundry balance written back	37,561	0
e)	Sale of Scrap	0	9
f)	Borrowing - NCL	0	61,963
g)	Prov. CSR	0	11,860
	<b>Total</b>	<b>37,987</b>	<b>9,26,271</b>

**Note:** With Reference to Note No. 15, The company has recognized gain on extinguishment of financial liabilities During the FY 2021-22 - Redemption of Preference Shares. The Company has credited amount of Rs. 84.91 Crores on redemption of 0.001% Non-cumulative Non-Convertible Compulsory Redeemable Preference Shares following provisions of IND-AS to the profit & loss account despite is being capital in nature not liable to tax and in compliance and to give effect of Hon'ble NCLT Order.

**Note: 8 Cost of Material Consumed**

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
1	<b><u>Purchases</u></b>		
a)	Purchases of I.T. & related Products (Gross)	1,53,564	5,295
	Less:-Purchase Returns	0	0
b)	Merchant Import Purchases	0	0
	<b>Sub-total (1)</b>	1,53,564	5,295
2	<b><u>Direct Expenses</u></b>		
a)	Service Charge Expenses (Gross)	1,219	2,362
	<b>Sub-total (2)</b>	1,219	2,362
	<b>Total (1) + (2)</b>	1,54,783	7,657

**Note : 9 Change in Inventories of Finished Goods**

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
1	Opening Stock of Inventory	0	0
2	Closing Stock of Inventory	0	0
	<b>Total</b>	0	0

**Note : 10 Employment Benefit Expenses**

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
1	Salaries , Bonus & Incentive	2,131	2,090
2	Director's Remuneration	0	0
3	Contribution to Provident and Other Funds	98	139
4	ESIC Expenses	1	0
5	Staff Welfare	0	0
	<b>Total</b>	2,230	2,229

## Note :11 Financial Cost

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
1	Bank and other Charges	66	7
2	Interest (Others)	269	454
	<b>Total</b>	<b>334</b>	<b>461</b>

## Note : 12 Depreciation &amp; Amortised Expenses

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
1	Depreciation on Property, Plant & Equipment	3,304	3,889
	<b>Total</b>	<b>3,304</b>	<b>3,889</b>

## Note : 13 Other Expenses

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
1	Advertisement Expenses	82	63
2	Auditor's Remuneration		
2(i)	Statutory Auditor	50	50
2(ii)	Internal Auditor	15	15
2(iii)	Secretarial Auditor	25	
3	Electricity & Fuel Expenses	59	
4	Freight & Forwarding	23	
5	Annual Listing Fee and Expenses	795	45
6	Legal & Professional Charges	5462	2367
7	Office Expenses	409	174
8	Postage & Courier	3	2
9	Printing & Stationery Charges		
10	Rent	570	201
11	Repair & Maintenance	73	
12	Communication Expenses	26	
13	Conveyance & Travelling	269	10
14	Installation Charges		
15	Late Filing fee		
16	Bad & doubtful debts W/off		923206
17	ROC Filing fee	32	7
18	Account Expense		50
19	License Fee	849	19
20	Other Expenses	108	70
21	Balances Written off During the year		
	<b>Total</b>	<b>8850</b>	<b>926279</b>

**Note:** The Company has written off ₹. 92.32 Crores during the FY 21-22 as bad debts. These amounts were standing in the books for more than three years and other parties had not acknowledged the liability post approval of resolution plan by Hon'ble NCLT, the management analyses the individual accounts as receivables and wherever it was found that there exists no possibility to realize any amount against transaction entered into by previous management, the same has been written off under the head "Bad debts under the head as other expense."

For Prakash Tekwani & Associates  
Chartered Accountants  
Firm Reg. No.: 120253W

For and on behalf of Board of  
Fourth Dimension Solutions Limited

Prakash U. Tekwani  
Proprietor  
Membership No: 108681  
UDIN: 23108681BGSXMV3825

Rajesh Thakur  
Managing Director  
DIN: 08378490

Dhaval Mistry  
Director  
DIN: 03411290

Veena P Chaudhary  
Director & CFO  
DIN: 02384169

PLACE: New-Delhi  
Date: -18<sup>th</sup> May, 2023

## B. NOTES TO ACCOUNTS ON FINANCIAL STATEMENT FOR THE YEAR ENDING MARCH 31, 2023

### 14. Status of Implementation of Approved Resolution Plan passed by the Hon'ble NCLT

The resolution plan was duly implemented by the company and the company has also filed the closure report before the Hon'ble NCLT, New Delhi Bench, the closure report was taken on record by the Hon'ble NCLT, New Delhi bench on 18th November 2022.

### 15. Non-cumulative, Non-Convertible, Redeemable Preference Shares issued and redeemed by the Company in the previous year.

Sr No.	Details of Preference Share allotted	Date of Allotment	Date of Redemption	Rate of Dividend
1	86,72,558 Preference shares of ₹.100 each	June 30, 2021	September 21, 2021	0.001%
2	1,74,000 Preference shares of ₹.100 each	December 30, 2021	February 21, 2022	0.001%

The company had classified the Compulsorily Redeemable, Non-cumulative, Non-Convertible, Preference Shares (CRNCNCPs) as a financial liability based on the terms of the contract and in accordance with Ind AS - 32 "Financial instruments: Presentation". Initially, Financial liability recognized at fair value (issue price). Subsequent to initial recognition, financial liability was measured at fair value through Profit or loss.

The gain or loss on redemption of preference share, the difference between the carrying amount of a financial liability (Preference share capital) extinguished and the consideration paid has been recognized in profit or loss under Other Income.

### 16. Receivable under arbitration

The Company has initiated the arbitration proceeding for claim of ₹. 395 Crores (appx) against Minosha India Limited (Formerly Knowns as RICOH India Limited) for various project executed jointly.

### 17. Contingent Liabilities



## Contingent Liabilities (not provided for) in respect of:

₹ In '000, except per share data

Sr. No.	Particulars	For the year ended 31.03.2023
1	Estimated amount of contracts remaining to be executed on capital account (net of advances)	Nil
2	Outstanding Bank Guarantees / LC	1105.95
3	Claims against the Company not acknowledged as debts	Nil

## 18. Fair Value of Assets and Liabilities

In the opinion of the company and to the best of their knowledge and belief, the value of realization of current assets, loans and advances in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet except as shown doubtful and provision for all known liabilities, expenses and income have been made in the accounts unless stated otherwise in the notes.

## 19. Disclosures relating to "Employee Benefits":

## a) Defined contribution plans

The Company's employee provident fund scheme is a defined contribution plans. A sum of Rs. 97,773/- (Previous Year Rs. 1,38,545/-) has been recognized as an expense in relation to the scheme and shown under Employee Benefit Expenses in the Statement of Profit and Loss.

## b) Defined Benefit plans:

The Company has no defined benefit plans to make provisions for employee benefits in accordance with the Ind AS 24 "Employee Benefits".

## 20. Related Party Disclosure

## a) Disclosure of Related Parties and relationship between the parties provided by the management.

Name of related parties	Relationship	Category
Linkstar Infosys Private Ltd	Resolution Applicant	Resolution Applicant
Dhaval Mistry	Resolution Applicant & Director	Key Management Personnel
Rajesh Thakur	Managing Director	
Veena Pani Choudhary	Director & CFO	
Neelu Choudhary	Director	
Rajesh Ramnani	Independent Director	
Prawincharan Dwary	Independent Director	
Ashish Thakur	Company Secretary	

- b) Details of transactions entered into with related parties during the year as required by Ind AS-24 on "Related Party Disclosures" issued by Companies (Indian Accounting Standards) Rules 2015 are as under: -

₹ In '000, except per share data

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>Remuneration</b>		
Rajesh Thakur	-	-
Dhaval Mistry	-	-
Veenapani Choudhary	-	-
Neelu Choudhary	-	-
Rajesh Ramnani	-	-
Prawincharan Dwary	-	-
Ashish Thakur	469	381
<b>Sales Transaction</b>	-	-
Linkstar Infosys Private Limited	1,475	0
<b>Unsecured Loan Taken from</b>		
Linkstar Infosys Private Limited	8,849	13,922
Veenapani Choudhary	-	NIL
Neelu Choudhary	-	NIL
<b>Unsecured Loan Repaid</b>	-	-
Linkstar Infosys Private Limited	8,849	19949
Veenapani Choudhary	-	-7050
Neelu Choudhary	-	-7050
<b>Sales Payment Received</b>		
Linkstar Infosys Private Limited	1,475	0
<b>Interest Paid</b>		
Linkstar Infosys Private Limited	269	408

**21. Segment Reporting:**

The Company is mainly engaged in IT goods and IT Services. These, in context of Indian Accounting Standard on Segment Reporting, as specified in the Companies (Accounting Standard) Rules, 2014, are considered to constitute one single primary segment. Hence, segment reporting is not required.

22. The Company have office premises on Rent basis. Lease Rents charged to Statement of Profit & Loss ₹ 2,39,415 /- (previous year ₹ 2,01,000/-). Since the leave & license are cancellable in nature, other disclosures as required by Ind AS-116 are not applicable.

23. Managerial remuneration paid/payable to the Directors, debited to relevant account head.

₹ In '000, except per share data

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Salaries & Bonus	Nil	Nil
Value of perquisites (Gross)	Nil	Nil

## 24. Earnings per Share:

₹ In '000, except per share data

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Profit after tax (₹ '000)	44,937	6,29,557
Less: Preference dividend payable including dividend	Nil	Nil
Earnings attributable to equity shareholders ((₹ '000)	44,937	6,29,557
Weighted average number of equity shares	16,28,61,590	16,28,61,590
<b>Earnings per share in Rupees</b>	<b>0.28</b>	<b>3.87</b>

Weighted average number of equity shares	
Opening Number of Equity Share (as on 01-04-2022)	8,14,30,795
Add: 1:1 Bonus Share Issue during the year (on 18-06-2022)	8,14,30,795
<b>Weighted average number of equity shares</b>	<b>16,28,61,590.0</b>

## 25. The Auditor's Remuneration comprises the following:

₹ In '000, except per share data

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Statutory Audit	50	50
<b>Total</b>	<b>50</b>	<b>50</b>

## 26. Corporate Social Responsibility

During the year the company is not required to incurred expenditure towards Corporate Social Responsibility as per the Companies Act 2013. In view of the same, the company has not spent any amount for CSR during the financial year 2022-23.

## 27. Ageing of trade payables outstanding as at March 31, 2023 is as follows

₹ In '000, except per share data

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 (Note)	-	-	-	-	-
Others	5,403	-	-	-	5,403
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	25,670	25,670
<b>TOTAL</b>	<b>5,403</b>	<b>-</b>	<b>-</b>	<b>25,670</b>	<b>31,073</b>

Note : - We have not received Any MSME certificate or disclosure from trade payable.

Ageing of trade payables outstanding as at March 31, 2022 is as follows

₹ In '000, except per share data

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 (Note)	-	-	-	-	-
Others	-	97,866	-	-	97,866
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
<b>TOTAL</b>	-	97,866	-	-	97,866

Note: - We have not received Any MSME certificate or disclosure from trade payable.

28. Ageing of Trade Receivable outstanding as at March 31, 2023 is as follow

₹ In '000, except per share data

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 Months	6 Months – 1 Year	1 – 2 Years	2 – 3 Years	More than 3 Years
Undisputed Trade Receivables - Considered Good	18,556	-	-	-	-
Undisputed Trade Receivables - Which have significant increase in Credit Risk	-	-	-	-	-
Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-
*Disputed Trade Receivables – Considered Good	-	-	-	-	15,81,641
Disputed Trade Receivables - Which have significant increase in Credit Risk	-	-	-	-	-
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-
<b>TOTAL</b>	<b>18,556</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,81,641</b>

**\*Note:** Arbitration proceedings in respect of certain receivables are pending on the balance sheet date. Therefore, though the claim of the company is not admitted by the other party, the same have been considered good and effect in the accounts would be given on receipt of Arbitral award or as management decide.

Ageing of Trade Receivable outstanding as at March 31, 2022 is as follows

₹ In '000, except per share data

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 Months	6 Months – 1 Year	1 – 2 Years	2 – 3 Years	More than 3 Years
Undisputed Trade Receivables - Considered Good	-	-	73,363	-	146488
Undisputed Trade Receivables - Which have significant increase in Credit Risk	-	-	-	-	-
Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-
*Disputed Trade Receivables – Considered Good	-	-	-	-	14,39,139
Disputed Trade Receivables - Which have significant increase in Credit Risk	-	-	-	-	-
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>73,363</b>	<b>-</b>	<b>15,85,627</b>

**\*Note:** Arbitration proceedings in respect of certain receivables are pending on the balance sheet date. Therefore, though the claim of the company is not admitted by the other party, the same have been considered good and effect in the accounts would be given on receipt of Arbitral award.

## 29. Relationship with struck off Companies

During the Year the Company has not entered into any transactions with companies which are struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

## 30. Compliance with number of layer of Companies

During the Year the Company has not made any investment in any company and therefore, conditions specified under clause (87) of Section 2 of The Companies Act, 2013 with the Companies (Restriction on number of layers) Rules, 2017 are not applicable in the year under consideration.

## 31. Proceedings against the Company under Prohibition of Benami Property Transactions Act, 1988

There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

## 32. Details of Benami Property held

The Company does not hold any benami property as mentioned under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

## 33. Wilful Defaulter

The Company has not been declared wilful defaulter by any Bank or Financial institution or any other lender.

## 34. Undisclosed Income

The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

## 35. Registration of charges or satisfaction with Registrar of Companies

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

**36. Details of Crypto Currency or Virtual Currency**

The Company has neither traded nor invested in crypto currency or virtual currency during the financial year.

**37. Previous year figures are regrouped or reclassified or rearranged as necessary.**

NOTES REFERRED TO ABOVE AND NOTES ATTACHED THERE TO FORM AN INTEGRAL PART OF FINANCIAL STATEMENTS AS PER OUR REPORT OF EVEN DATE ATTACHED.

For Prakash Tekwani & Associates  
Chartered Accountants  
Firm Reg. No.: 120253W

For and on behalf of Board of  
Fourth Dimension Solutions Limited

Prakash U. Tekwani  
Proprietor  
Membership No: 108681  
UDIN: 23108681BGSXMV3825

Rajesh Thakur  
Managing Director  
DIN: 08378490

Dhaval Mistry  
Director  
DIN: 03411290

Veena P Chaudhary  
Director  
DIN: 02384169

Place: New Delhi  
Date: - 18<sup>th</sup> May, 2023

Ratio	As at March 2023		As at March 2022		Ratio as on 31st March 2023	Ratio as on 31st March 2022	Variation	Reason (If variation is more than 25%)
	Numerator	Denominator	Numerator	Denominator				
(a) Current Ratio	74,486	32,847	7,275	1,02,698	2.26770	0.07084	126.77%	During the current year company has written off assets and Liabilities.
(b) Return on Equity Ratio	44,937	16,67,896	6,29,557	16,22,959	2.69426	38.79068	169.43%	
(c) Net Profit Ratio	45,245	1,76,760	1,061	15,306	0.25597	0.06934	-74.40%	
(d) Return on Capital Employed	45,580	16,68,204	1,515	16,22,959	0.02732	0.00093	-97.27%	
(e) Return on Investment	44,937	16,68,204	6,29,557	16,22,959	0.02694	0.38791	-97.31%	

\* Explanation the items included in numerator and denominator for computing the above ratios:

S No.	Ratio	Formula	Particulars	
			Numerator	Denominator
(a)	Current Ratio	Current Assets / Current Liabilities	Current Assets = Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Short Term Loans & Advances	Current Liability = Short term Provisions + Trade Payables + Other Current Liability
(b)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Net Income= Net Profits after taxes – Preference Dividend	Shareholder's Equity
(c)	Net Profit Ratio	Net Profit / Sales	Net Profit	Revenue from Operations (Sales)
(d)	Return on Capital Employed	EBIT / Capital Employed	EBIT= Earnings before interest and taxes	Capital Employed= Total Assets - Current Liability
(e)	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment= Net Equity