

12th
ANNUAL
REPORT
2020-21



**VALUE ADDED SERVICE PROVIDER FOR VARIOUS
INDUSTRIAL REQUIREMENTS**

ANI INTEGRATED SERVICES LIMITED



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Disclaimer

In this annual report, we have disclosed certain forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make certain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



View or download this report at

<https://www.aniintegratedservices.com/investors/>

About Us

Incorporated in the year 2008 and a group established since 1989, ANI Integrated Services Ltd. (ANI) (earlier known as ANI Instruments Pvt. Ltd.) are counted amongst the prominent organizations for technical staffing solution to the organized sector.

ANI provides industrial solutions through manpower, operation & maintenance, projects and engineering. Company caters to diversified Industries like EPC companies, Power Plants, Oil & Gas, Refineries, Chemicals & Petrochemicals, Pharmaceuticals, Cement, FMCG, Breweries, Fertilizers, Hospitality, Construction, Infrastructure Projects and F&B sectors, Metals, Airports etc. These services are highly effective, affordable and timely

executed as per the varied demands of customers. ANI has leveraged its track record in India to successfully expand its operations internationally, and have provided a wide range of engineering services on various international projects, particularly in the UAE, Thailand and Kingdom of Saudi Arabia to esteemed clients like, Larsen & Turbo Industries, Tata Consultancy Engineers Limited, Reliance Industries Limited, Nestle India Limited, Engineers India Limited, Mondelez India Foods Limited, GAIL (India) Limited, etc.

ANI's inherent strength is Manpower supply into technical, skilled and unskilled staff with qualitative background.



Income

INR 102 Crs.

3 Year CAGR 25%



EBITDA

INR 5.01 Crs.



PAT

INR 4.65 Crs.



Team

3,000+



ROCE 11% | ROE 13%



Mission

Empowering engineering and optimizing solutions



Vision

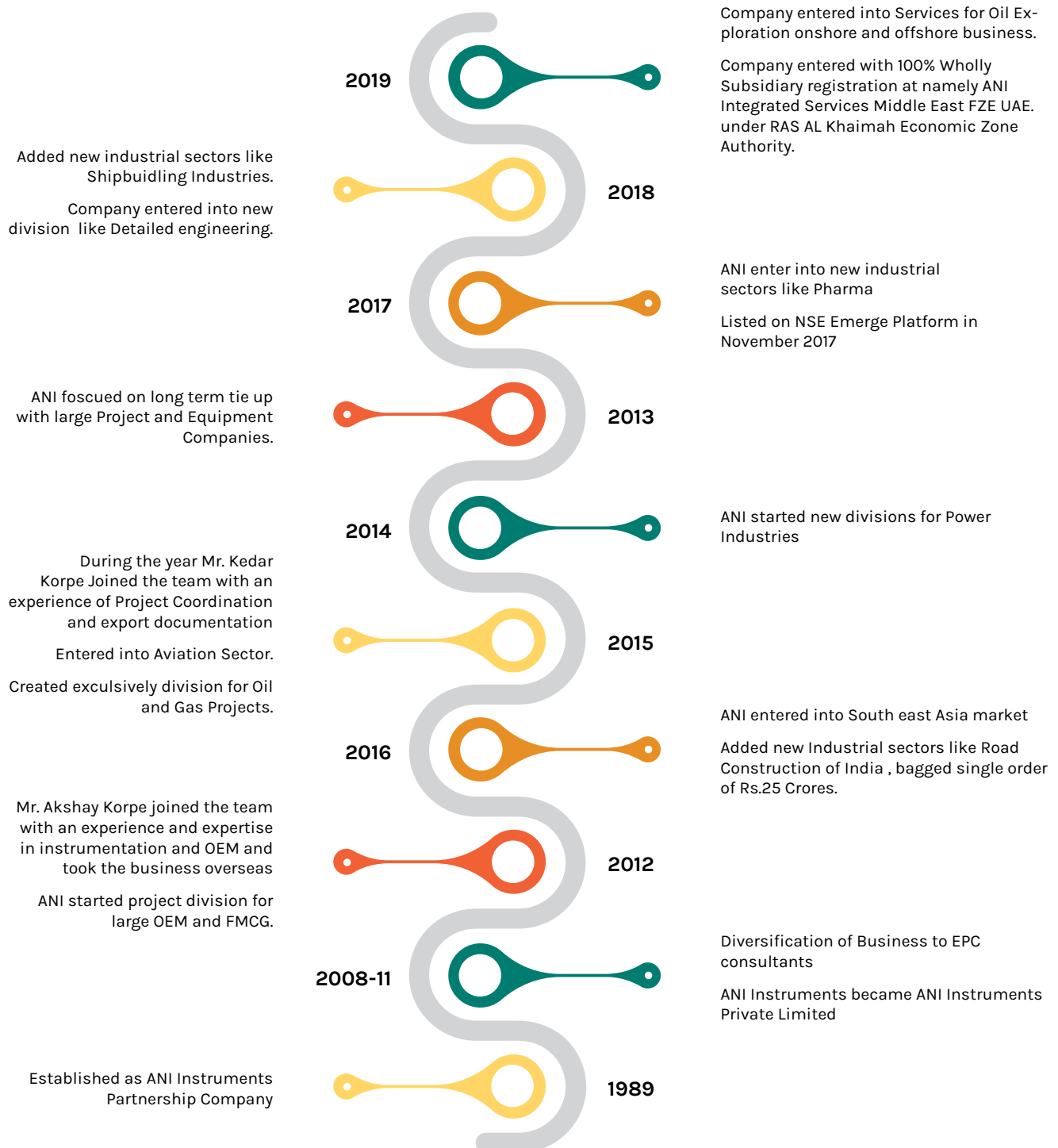
Focusing on engineering strengths to ensure future prospects by adhering to kaizen & humble customer relations.



Certifications



Key Milestones



Segments



Manpower

ANI Provides High end Technicals Manpower deputation since 1989 and has completed large requirements of engineers and technicians all over the world. ANI Talent for Specialized Applications vis:- Design and detail Engineering, Project Supervision, Commissioning, Plant Operation, Maintenance and Shutdown ANI Focussed Sectors like, OIL and Gas, Refineries, Petrochemicals, Chemicals, Fertilizers, Cement, Pharmaceuticals, Power, Metals, Infrastructure Projects, Food & Beverages, Hospitality and FMCG.



Project Installation and Erection

ANI undertake installation and commission of electrical and Automation system for any new process plant like Refinery, Power, FMCG Onshore and Offshore.



Operation & Maintenance

ANI undertake complete plant operation and maintenance for Oil Explorations processing, Refinery, Pharmaceutical, Food, Aviation with end to end responsibilities having repeated order for decades from large MNC's .



Overseas

ANI has register 100% Wholly Owned Subsidiary at UAE under RAS AL Khaimah Economic Zone Authority

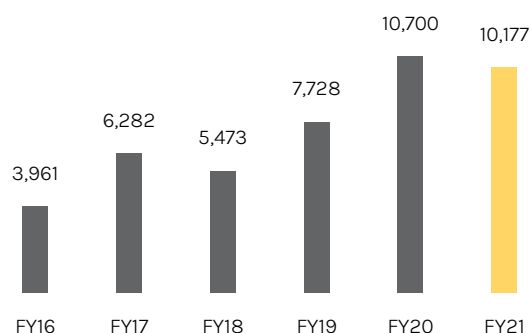
Financial Highlights

Standalone Income Statement						(Fig. in INR lakhs)
Particulars	FY 21	FY 20	FY 19	FY 18	FY 17	FY 16
Total Revenue	10,177	10,700	7,728	5,473	6,282	3,961
Total Expenses	9,676	10,848	7,007	4,644	5,077	3,644
EBITDA	501	-148	721	829	1,205	318
EBITDA Margins (%)	4.93%	-1.39%	9.33%	15.15%	19.18%	8.02%
Depreciation	63	78	61	47	30	20
Finance Cost	119	127	35	33	64	46
Other Income	46	42	58	18	75	34
PBT	365	-311	683	768	1,186	286
Tax	-100	52	160	189	418	95
PAT	465	-363	523	579	768	192
PAT Margins (%)	4.57%	-3.40%	6.76%	10.58%	12.23%	4.83%
Diluted EPS	4.80	-3.75	5.4	6.72	76.82	36.62

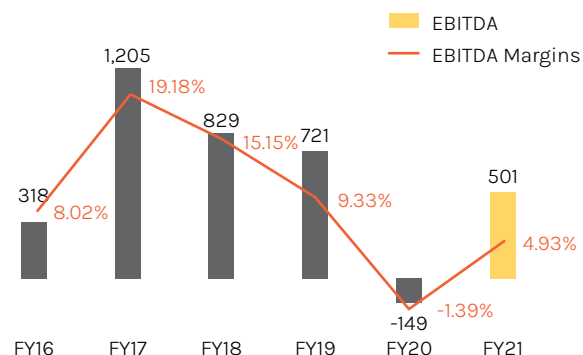
Standalone Balance Sheet						
EQUITY AND LIABILITIES						
Shareholders' Funds						
(a) Share Capital	969	969	969	969	100	50
(b) Reserves and Surplus	2,931	2,466	2,888	2,424	1,314	593
Non-Current Liabilities						
(a) Long-Term Borrowings & Provisions	117	17	13	24	37	46
(b) Deferred Tax Liability					2	
Current Liabilities						
(a) Short-Term Borrowings	530	374	150	10	268	402
(b) Trade Payables	128	225	163	84	104	36
(c) Other Current Liabilities	1,196	1,707	808	494	81	69
(d) Short-Term Provisions	21	10	15	12	616	338
Total	5,892	5,768	5,006	4,016	2,522	1,534
ASSETS						
Non-Current Assets						
(a) Fixed Assets						
(i) Tangible Assets	122	155	197	130	71	91
(ii) Intangible Assets	2	3	6	7	2	
(iii) Capital Work in Process				49	60	
(b) Non-Current Investments	20	20				
(c) Long-Term Loans and Advances	302	362	108	68	6	31
(d) Deferred Tax Asset	110		21	12		6
Current Assets						
(a) Trade receivables	2,362	2,586	2,642	1,684	1,707	1,010
(b) Cash and Cash Equivalents	200	201	184	1,112	90	180
(c) Short-Term Loans and Advances	981	931	522	270	380	216
(d) Other Current Assets	1,793	1,510	1,326	685	207	
Total	5,892	5,768	5,006	4,016	2,522	1,534

Business Performance

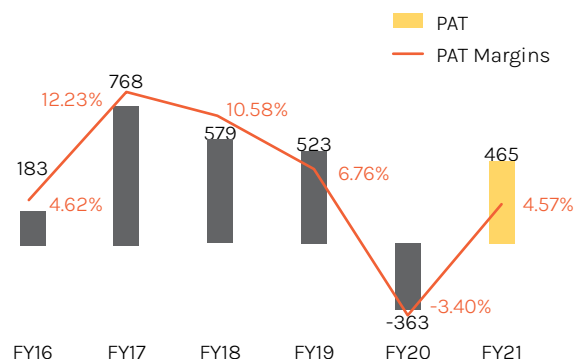
Total Revenue (In INR Lakhs)



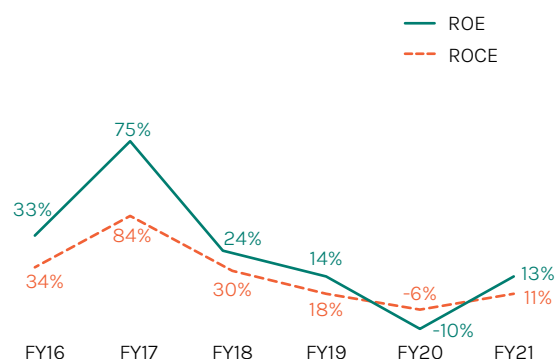
Ebitda & Ebitda Margins (In INR Lakhs)



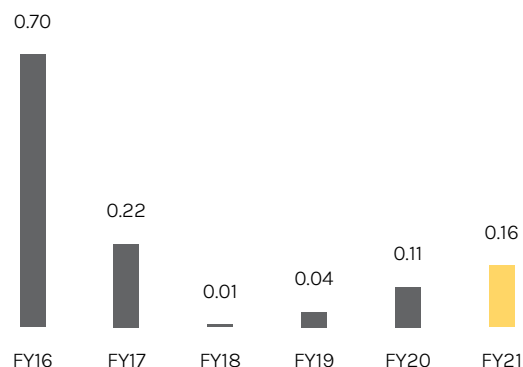
Pat & Pat Margins (In INR Lakhs)



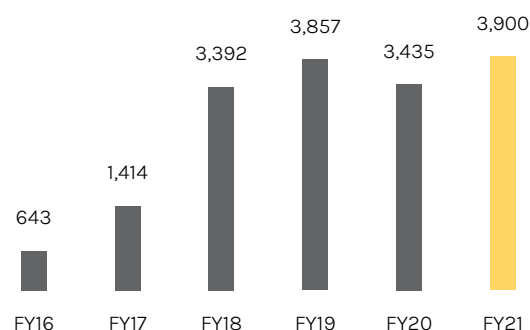
ROC & ROCE



Debt Equity



Net worth (in INR Lakhs)



Board of Directors



Mr. Navin Nandkumar Korpe

Chairman and Managing Director

Mr. Navin Nandkumar Korpe, aged 63 years, is the Promoter of our Company. He is an Instrumentation Engineer having 36+ years of experience into various kind of projects and industries. He has been instrumental in exponential growth of the Company.



Mrs. Anita Navin Korpe

Non-Executive Director

Mrs. Anita Navin Korpe, aged 54 years, is the Non-Executive Director of our Company. She holds a Bachelors of Commerce degree from University of Mumbai having 23+ years' experience in office administration.



Mr. Akshay Navin Korpe

Director

Mr. Akshay Navin Korpe, aged 35 years, is an Information Technology Engineer and Master in Business Administration. He has an experience of 10+ years and has been handling the Oil and Gas (offshore and onshore) of the Company.



Mr. Kedar Navin Korpe

Director and Chief Financial officer

Mr. Kedar Navin Korpe, aged 30 years, has degree in Business Management (Marketing) from Mumbai and Masters in Science (Entrepreneurship), from Royal Holloway, University of London. He has an experience of 6+ years and been handling finance and operations.



Mr. Chandrashekhar Joshi

Independent Director

Mr. Chandrashekhar Joshi, aged 60 years, is a fellow member of the Institute of Cost accountants of India and is a Master in Business Administration. He has 38+ years of experience in budgeting and finance.



Mr. Rajendra Ramchandra Gadve

Independent Director

Mr. Rajendra Ramchandra Gadve, aged 62 years, is a businessman with 37+ years of industrial experience.



Mr. Anil Lingayat

Independent Director

Mr. Anil Lingayat, aged 55 years, is a mechanical engineer with 33+ year of experience in the field of manufacturing industrial products.

Chairman's Message



Enhancing our transition into a market-leading solution provider



Dear Shareholders,

To commence with, we would really like to convey our sincere condolences to everyone who has been affected by COVID-19 pandemic. The COVID-19 pandemic has been the most devastating catastrophe till date, wreaking havoc on people all across the world. Our personal and professional lives have been drastically changed, and each day brings new set of challenges. Our company, too, faced a number of obstacles, but we moved quickly and nimbly to weather the storm.

ANI is counted amongst the prominent organizations to provide tailor-made industrial and technical manpower solutions to the organized sectors based on their complex industry needs. Our inherent strength is Manpower resources with appropriate skill sets for high-end technical jobs, as per industrial requirements. Our motivation comes from our clients' guidance and warm support that have always welcomed our lofty goals and helped us to execute and achieve them through a well-crafted plan. The organization is constantly working on overcoming difficulties by enhancing our capabilities and focusing on increased efficiency, which will aid in profit development and consistency.

In the current setting of combating risk and uncertainty arising from the global pandemic COVID-19, which has locked us indoors, we could drive success in achieving our organizational goals by adopting a new working style. We were only able to grow during these difficult times because of our employees' and shareholders' continuous support and active participation. Our company has thrived from our endurance, adaptability, and organizational agility, which has allowed us to progress and grow from a position of strength. Our unwavering commitment to being responsive to customer needs, maintaining the entrepreneurial DNA, and

broadening our service offerings to become an all-weather company has allowed us to stay young while developing.

We are quite delighted with how this year has turned out, as well as the efforts of our coworkers who worked together to accomplish remarkable results in a constantly changing market. As the global pandemic continued to spread, we activated our whole organization. To assure the company's stability and continuing service to our clients, we've become more flexible, updated our working practices, and focused on a few important areas. Clients would expect our services to remain fully operating as the country gradually emerges from the crisis. We're preparing to ensure that our customers' facilities are safe, sanitary, and secure so that employees may return to work with confidence.

During FY 2020-21, the company has achieved a total revenue of Rs.101.77 crores and reported a Profit of Rs.4.65 Crores as compared to loss of Rs.3.63 crores in the previous year. We expect the company to continue its growth trajectory. However, margins remain under pressure due to the challenging Pandemic COVID-19 environment.

On behalf of the Company I would like to thank our shareholders for their continuous support and commitment, which has given us the courage to keep going down this path. Your unwavering support and confidence are a constant source of solace for us as we face the most difficult trial of our lives. Let us all work together to bring our country out of this predicament.

Wish us Luck
Navin Korppe

Chairman and Managing Director



Strong Clientele



The Company has provided its clients with a wide range of alternatives worldwide and has established a powerful customer connection over the years. The firm has customers across the globe and operates with well-known and well-established Indian groups as well.

Certification & Recognition:



The Company has been awarded ISO 9001 2015 quality management system certificate from TNV certification UK, businesses also having MSE's "elevated creditworthiness in comparison to other MSE's" in NISC-CRISIL performance and credit rating.

De-Risk Business strategies



The Company provides various services such as manpower deputation and positioning of value-added tailored services to various sectors such as Oil & Gas, Petrochemicals, Power, FMCG, and EPC in India as well as other Asiatic parts as well.

Powerful Brand Presence:



Various service offerings combined with technical know-how, competitive charges, performance skills and a good track record supplied them with powerful brand recognition and credibility. The recognition and acceptance of ANI as a brand contributed considerably to the achievement of the company.

Good Financial Performance:



The Company showed powerful economic output by growing at 3 years CAGR of 23% during FY21. The net revenue of the company stood at INR 102 crores in the same year.

Management Discussion & Analysis

1. Global Economy

In 2021, global growth is expected to reach 6%, before slowing to 4.4 percent in 2022. The forecasts for 2021 and 2022 are more optimistic than those from the October 2020 WEO. The increased revision incorporates more government support in a few large economies, a vaccine-driven recovery expected in the second half of 2021, and sustained economic activity adaption to low mobility. The economic turmoil could have been far worse if it hadn't been for the swift and coordinated response from central banks and governments around the world, albeit this varied greatly across countries. The expansion of practically all central banks' balance sheets, as well as complementary measures implemented by governments around the world, enabled easy access to finance and support for both private and public consumption.

In CY 2020, the global economy contracted by 3.3 percent, as COVID-induced lockdowns pushed all major economies save China into recession. The 4.7 percent loss in Advanced Economies (AE) was greater than the 2.2 percent drop in Emerging Markets (EM). Despite the sharp global decrease in CY 2020, global GDP fell less than expected, owing to exceptional monetary policy support from global central banks and government fiscal stimulus. By March 2021, global fiscal stimulus had reached US\$18.6 trillion (23 percent of GDP), while global central bank monetary stimulus had reached US\$16.6 trillion (21 percent of GDP). The global economy is anticipated to return in 2021, with the International Monetary Fund (IMF) forecasting 6% growth, thanks to US stimulus and vaccination optimism, which will lead to more economic opening. The United States and China are anticipated to accelerate the rebound, with the US growing at 6.4 percent in 2021 and China at 8.4 percent. Governments and central banks are anticipated to keep their policies supportive until the recovery is well underway. The strength of the recovery will be determined by vaccine availability.

2. Indian Economy

The Indian economy was put under similar strain, with a statewide lockdown beginning in late March 2020 bringing activity to a halt for the majority of April and May 2020. In FY 2020-21, the Indian GDP is expected to fall by 8%, marking the first year of contraction since 1980. Due to rigorous and early lockdowns to control the spread of COVID-19, India's economic fall was more severe than that of other major economies. However, following a decrease of 24.4 percent and 7.3 percent in the first and second quarters of FY 2021, growth has begun to improve and was back in positive territory (+0.4 percent) in the third quarter of FY 2021. In the September-December quarter, India had a V-shaped rebound, with most consumption and industrial indicators returning to positive growth territory after being in the deep negative in the June quarter.

The Reserve Bank of India's (RBI) supportive monetary policy and central government fiscal policy initiatives, together with the gradual reopening of economic activities from June 2020, have resulted in a sequential rebound in economic production. India's real GDP increased by 0.4 percent year on year in the October-December 2020 quarter, following a steep drop in the first two quarters of FY 2020-21. The recovery, on the other hand, is largely focused on the formal economy.

On weakening domestic demand, decreasing oil prices, and strength in India's services exports, the external sector showed resilience, turning a current account surplus for the first time since 2004. Strong FDI and stock FII flows propelled India's currency reserves to an all-time high of US\$580 billion by the end of FY 2020-21, compared to US\$475 billion at the end of FY 2019-20.

Despite the epidemic, inflation increased over the year, owing mostly to food inflation and higher gasoline taxes. On the exchange rate front, the Indian currency has been

pretty well sustained following an early bout of depreciation in the beginning of the financial year, owing to healthy portfolio inflows and a stronger current account position. The vaccination drive, which began in the last quarter of FY 2020-21 in the main economies, including India, has given a much-needed boost to optimism for a prolonged rebound of global economic activity. Almost all major central banks have committed to maintain their accommodating monetary policies in order to support economic growth. Economic growth is predicted to rebound substantially in FY 2021-22, both globally and domestically, thanks to the base effect. Because of the business problems given by inflation and uncertain market conditions, a considerable emphasis would be placed on operating the firm in a dynamic manner and shifting operational priorities to suit changing market conditions.

3. Technical Staffing Solutions

The staffing solutions industry is closely correlated with GDP growth, the stronger the economy, the higher is the progress in the staffing market. However, there are other important grounds as well that creates a major impact on the industry. In the current era, across the world, businesses were undertaking many changes but this epidemic crisis now made it imperative for the companies to hasten the transformation for their survival and existence in the market. Disruption and uncertainty caused by a pandemic required businesses to serve new and unforeseen types of demand, new clients and global markets. From standpoint of workforce management, FY 2020 will be marked as the year of emergence of online staffing platforms. With supportive technologies and Business Continuity Plan framework, virtual, remote and distributed work models have become mainstream work environment. In extension to that we noted boost in leveraging technology and virtual modes for onboarding, induction and training of the workforce as well. Digital transformation strategies continue to take shape as automation pervades the industry. Talent companies globally is using Data analytics and Artificial Intelligence (AI) to facilitate recruitment which is bound to be a strong ally of staffing firms when it comes to addressing issues like unconscious bias, data crunching, and hiring the best fit. Hence, every technical staffing and recruitment organization needs to understand and explore the opportunities that digitization brings.

Outsourcing in India has grown to an extraordinary level and is poised to make a giant leap in future. According to Staffing Industry Analysts, the industry is projected to grow by 10% in CY 2020. As per Economic survey 2019-20, by integrating “Assemble in India for the world” into “Make in India”, India can create 4 crore well-paid jobs by 2025 and 8 crores by 2030. According to Indian Staffing federation records, India’s flexible workforce growth is expected to

accelerate at 22.7% between 2018-2021. Higher compounded annual growth rate for flexi-staffing spells good tidings on the related space. In Budget 2020 proposed by Indian Finance Minister, it was stated that by 2030 the working age population of India will be the largest in the world. The millennials – belonging to the age bracket of 18-35 years contribute to nearly half of country’s working population, efforts should be made to sufficiently equip these people with skills that enable them to become creators of future of India. Also reviving and increasing participation of Indian women at the workplace and ensuring safety is equally crucial for the for the growth of our economy. Providing job opportunities and ensuring continued jobs for all in a world of disruptive changes will be paramount for which skill development and re-skilling will be important. Further initiatives made in direction of planned infrastructure is expected to result in new job opportunities in construction as well as operation & maintenance of assets and facilities developed for which skill development will be a key requirement for successful implementation. Based on these analyses we do project India’s technical staffing sector to emerge and grow for fulfilling all industrial requirements.

4. Company Overview

The Company has over 30 years of experience in delivering industrial solutions to the organized sector. ANI is continuously adding value by providing technical staffing solutions, qualified engineers to various verticals like electrical-instrumentation services, erection & commissioning, operation & maintenance, instrument calibration, plant shutdown, equipment services & support for OEMs, airport maintenance etc. ANI is best reckoned among manpower outsourcing agencies supporting temporary staffing into diversified Industries like EPC companies, power plants, oil & gas, refineries, chemicals & petrochemicals, pharmaceuticals, cement, FMCG, breweries, fertilizers, hospitality, construction, infrastructure projects and F&B sectors, metals, airports etc. These services are highly effective and affordable.

As a value addition to the existing services they also provide Manpower Outsourcing Support for project management services, construction, supervision, electrical testing & commissioning and temporary staffing services to all kind of industries. These services are timely executed as per the varied demands of customers globally. Our clients appreciate our excellence in execution and our ability to integrate innovation as required.

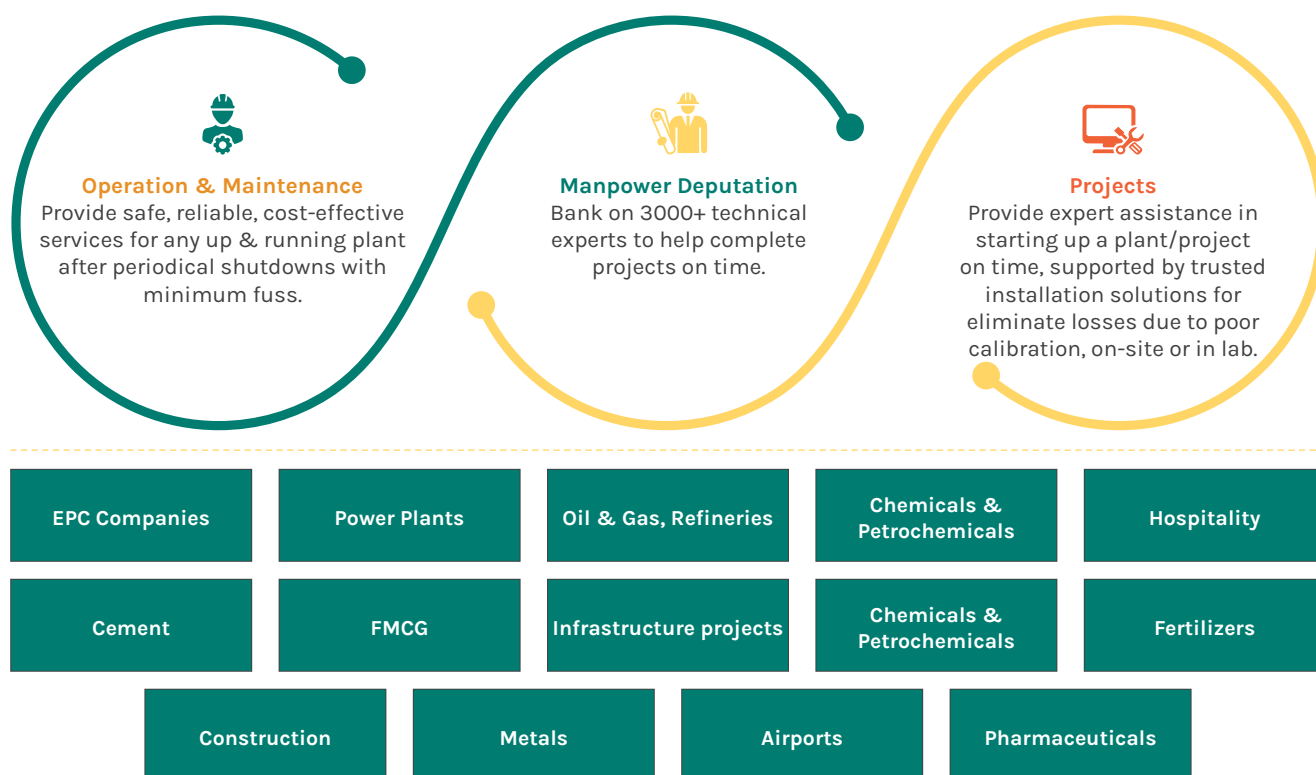
It has leveraged its track record in India to successfully expand its operations internationally, and have provided a wide range of engineering services on various international projects, particularly in the UAE, Thailand and Saudi Arabia

to esteemed clients like, Larsen & Tourbo Limited, Tata Consulting Engineers Limited, Reliance Industries Limited, Nestle India Limited, Engineers India Limited, Mondelez India Foods Limited, GAIL (India) Limited, etc. ANI's inherent strength is Manpower supply into technical, skilled and unskilled staff with qualitative background.

ANI overall outsourcing remains on powerful momentum. Recruitment and replacement become easier with temporary staffing solutions. Flexi-outsourcing proves to be advantageous for both employees as well as employers, that ways companies have an option to recruit on a requirement basis, rather than on a permanent basis. Because of altering sector dynamics and increased penetration of flexi-outsourcing in India and overseas, ANI is at the cusp of experiencing greater development.

5. Service provider to various industrial requirements

One of the direct effects on businesses of an emerging business ecosystem has been on their requirements for talent. This has meant that in the years to come, the Indian technical staffing sector will have a greater role to play. It is essential that staffing agencies do a periodic gut check to understand client pre-requisites and accordingly draft out detailed Talent acquisition plan by working in collaboration of the company. ANI is best reckoned among Manpower Outsourcing agencies supporting temporary staffing into diversified Industries. Our trained personnel work in direction to equip our clients with cost-effective staffing solutions that enhances productivity and efficiency as well maintaining compliance across skill sets.



6. Human Resource

Indian recruiting market has grown significantly. Indian businesses - domestic and multinational corporations have resorted to the idea of temporary hiring and have started outsourcing to numerous technical service providers or employee firms. Manpower is now providing business solutions to clients. Under the prevalent manpower model, servicing providing companies studies client business and then trains those on their payrolls in the same to work on software that their candidates will be required to work

with. Also, Contract-to-hire models are being utilized by larger brands to test the talent of the professionals before boarding them. Today, after China and the US, India has the world's third largest contract manpower workforce. Service providing companies have the instruments, resources and connections they need to find the most suitable talent for an organization. Discovering high-skill talent can be very difficult within a brief period of time and within a defined budget, but manpower services firms can readily source such applicants from their current talent pool.

Our people have always been our most valued resource and their development is our prime focus. We enrich our employees' knowledge and skills with continuous on the job in-house and external trainings and boost their morale & performance through employee engagement activities like Rewards and Recognition, Family Connect Program, Sports Activity & Town Hall meetings etc.

7. Research & Development

Technologies in the staffing world is growing at break neck speed, forcing component manufacturers to offer high level of technical skills. ANI's team continuously stay abreast with the latest developments & works to provide solutions for the new challenges. Our efforts in this direction has gained an unsurpassed reputation amongst our clients and helped us gain an extra edge over the competitors in this volatile market. Team has developed various processes for servicing its customers across the globe to meet enhanced requirements. These represent the cornerstones of our business and has led us open new avenues for business growth both in India and overseas markets.

8. Risk Management

In the current epidemic situation, the major risk pertains to probability of outbreak of COVID-19 within company premises as well as impacting employee safety and well-being, with that government's-imposed restrictions on physical movement of employees thereby might also impact business operations. Also considering the changing economic dynamics, it may not be easy to find the right resource for the job although there are many job market vacancies. This availability of the right resources becomes a company challenge unprecedented. The legislation on personal data security is becoming more restrictive as both the company and the client can be at stake without appropriate safeguarding of personal information. Violation of clients' Intellectual Property rights or breaches of third-party confidential information agreements imposes serious concerns on company's credibility and business. New and complex regulations can expose businesses to a greater danger of non-compliance, resulting in potential allegations, fines, company suspension and reputational harm. Technological disturbance and associated Information and cyber security risks threatens to shift the traditional business model of recruitment and outsourcing. The Company's day-to-day activities can also be affected by deviation from normal processes, absence of automation, input and invoice mistakes, etc. Geo political risks arising out of entering int contracts in a new country poses serious concerns on company's expansion goals. People are the company's most significant asset, and talent in a competitive industry is difficult to get through. Failure to attract, create and maintain the correct individuals or even make timely partnership payments could have an adverse

effect on the activities of the company including its brand image.

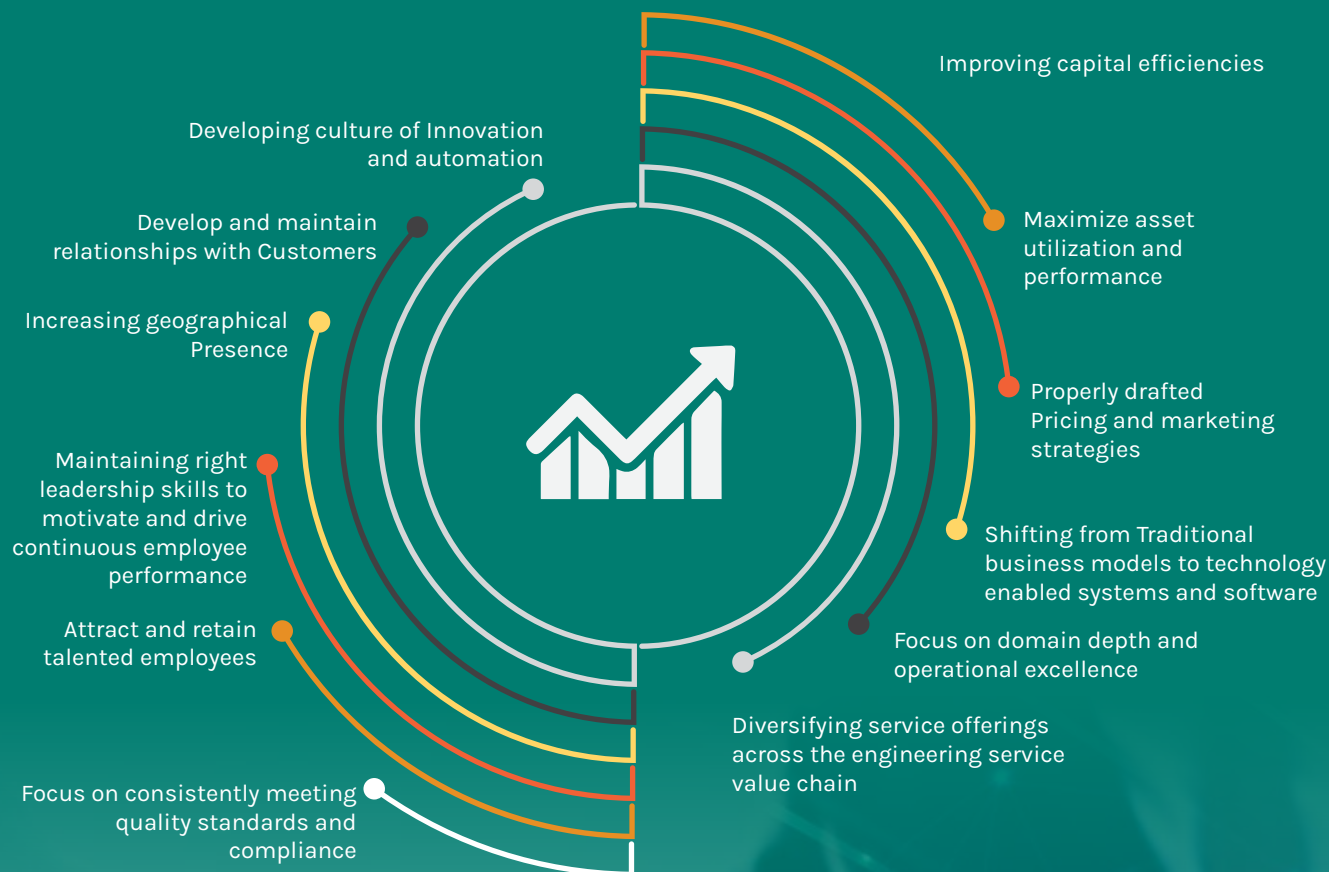
Mitigation:

Inherent business risks are resolved keeping company's Risk Management Policy as base. The objective of which shall be identification, evaluation, monitoring and minimization of identifiable risks as well proactively manage uncertainty and changes in the internal and external environment to limit negative impacts and capitalize on opportunities. Framing, implementing and monitoring the risk management plan for the company falls under the purview of the management.

Further the company is focused to set the new industry standard for service delivery by adopting technology and digitalization. In this pandemic situation, we have opted towards virtual and remote work environment that has helped us to successfully meet our client deliverables as well maintain business continuity while simultaneously abiding by government's nationwide restrictions. In order to attain higher customer satisfaction and income development, local companies have the autonomy to react to changing market circumstances. Successful talent management enriches quality and strengthens loyalty of employees. Improved potential for data protection and compliance with appropriate legislation and regulations, reinforce applicants and customers' confidence in the service level of the Company. Appropriate measures and feasibility checks are being taken to provide uninterrupted high-quality services to the clients at all geographies.

In addition, regular training and exposure decreases worker likelihood of being exposed to unfavorable working circumstances and increases awareness, workplace satisfaction and reputation of individual and company as a trusted partner. Enhanced safety capacities protect the information assets of the Company, including candidate data, and guarantee continuous service delivery to all customers. We have also strengthened our systems to strengthen personal data governance from controllers' outlook as well. This improves the trust of customers in the business and team. Having large reputed corporates including public sector companies, and MNCs help in reducing the financial risk to the Company. Alongside initiatives are also made for early detection and redressal of any operational or financial risk arising to the company.

9. Growth Driver



Corporate Information

Board of Directors

Mr. Navin Korpe

(DIN: 02200928)
(Chairman & Managing Director)

Mr. Akshay Korpe

(DIN: 02201941)
(Wholetime Director)

Mr. Kedar Korpe

(DIN: 03017048)
(Wholetime Director)

Mrs. Anita Navin Korpe

(DIN:00653844)
(Non-Executive Non-Independent Director)

Mr. Anil Lingayat

(DIN: 07974940)
(Independent Director)
th (Appointed w.e.f 28 October, 2017)

Mr. Chandrashekhar Joshi

(DIN:07767416)
(Independent Director)
th (Appointed w.e.f 25 October, 2017)

Mr. Rajendra Ramchandra Gadve

(DIN:01018776)
(Independent Director)
th (Appointed w.e.f 25 October,2017)

Chief Financial Officer

Mr. Kedar Korpe

th (Appointed w.e.f.13 September, 2017)

Company Secretary & Compliance Officer

Mr. Umair Momin

th (Appointed w.e.f 24 May,2018)

Bankers:

AXIS BANK LIMITED
LBS Marg Branch, Mulund West
Mumbai-400080

Auditors:

M/s Shah & Modi
Chartered Accountants
101, Bhaveshwar Complex,
Vidyavihar West, Mumbai-400086
From 2017-18

Committees of Board

Audit committee:

- Mr. Anil Lingayat, (Chairperson)
- Mr.Chandrashekhar Joshi
- Mr. Navin Korpe

Nomination and remuneration Committee:

- Mr. Anil Lingayat, (Chairperson)
- Mr. Chandrashekhar Joshi
- Mrs. Anita Korpe

Stakeholder Relationship Committee:

- Ms. Anita Korpe , (Chairperson)
- Mr. Navin Korpe
- Mr. Anil Lingayat

Corporate Social Responsibility Committee:

- Mr. Navin Korpe, (Chairperson)
- Mr. Kedar Korpe
- Mr. Anil Lingayat

Registered Office:

624,Lodha Supremus II, A Wing, North Towers
Road No.22, Near New Passport Office,
Wagle Estate, Thane (West)-400604

Registrar & Share Transfer Agent:

Bigshare Services Private Limited
1st Floor, Bharat Tin-work Building,
Opp. Vasant Oasis Makwana Road,
Marol Andheri (E), Mumbai-400059.
Tel.: 022-62638200, Fax : 022-62638299

DIRECTOR'S REPORT
OF
ANI INTEGRATED SERVICES LIMITED
FOR THE FINANCIAL YEAR 2020-21

NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH

DIRECTOR IDENTIFICATION NUMBERS (DIN) ¹

Names of Director	Designation of Directors
Mr. Navin Nandkumar Korpe (DIN: 02200928)	Chairperson & Managing Director
Mrs. Anita Navin Korpe (DIN:00653844)	Non-Executive, Non-Independent Director
Mr. Akshay Korpe (DIN: 02201941)	Whole Time Director
Mr. Kedar Korpe (DIN: 03017048)	Whole Time Director & CFO
Mr. Anil Lingayat (DIN: 07974940)	Independent Director
Mr. Chandrashekhar Joshi (DIN:07767416)	Independent Director
Mr. Rajendra Gadve (DIN:01018776)	Independent Director

¹The above disclosure has been given in accordance with Section 158 of Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Numbers.

DIRECTOR'S REPORT

To
The Members,
ANI Integrated Services Limited

Your Directors hereby take the pleasure of presenting the 12th Annual Report of your Company together with the Audited Financial Statement of the Company for the year ended March 31, 2021.

1. FINANCE:

➤ Financial statements and Results:

The Company's performance during the year ended March 31, 2021 as compared to the previous financial year, is summarized below:

(Rupees in lakhs)

Particulars	Standalone		Consolidated	
	For the financial year ended March 31, 2021	For the financial year ended March 31, 2020	For the financial year ended March 31, 2021	For the financial year ended March 31, 2020
Revenue from Operations	10,177.32	10,699.65	10,224.62	10,896.88
Other Income	45.74	41.50	35.34	41.50
Total Revenue	10,223.06	10,741.15	10,259.96	10,938.38
Less: Expenses	9,858.11	11,052.93	9,930.17	1,1231.13
Profit/ (Loss) before tax	364.95	(311.78)	329.79	(292.74)
Less:				
Current Tax	10	30.75	10	30.75
Tax adjustment of earlier years (net)	-	-	-	-
Deferred Tax	(109.73)	20.88	(109.73)	20.88
Profit after Tax	464.68	(363.41)	429.52	(344.38)

➤ OPERATIONS:

During the year under review, the Company has reported to a profit of ₹464.68 (In Lakhs) as compared to a loss of ₹363.41 (In Lakhs) in Standalone Basis; and the Company has reported to a profit of ₹429.52 (In Lakhs) as compared to a loss of ₹344.38 (In Lakhs) on Consolidated Basis;

The Company continues to be engaged in the activities pertaining to Deputation of Manpower, Operations & Maintenance and Projects Consultancy.

There was no change in nature of the business of the Company, during the year under review.

➤ DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

➤ **PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

All transactions/contracts/arrangements entered into by the Company with related party (ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review were in ordinary course of business and on an arm's length basis. Further, none of these contracts / arrangements / transactions with related parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence no disclosure is required to be given in this regard. For the purpose of compliance AOC-2 is attached as "Annexure V"

Further, Related Party Transactions are placed on a quarterly basis before the Audit Committee and before the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive nature.

➤ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in "Annexure - I" which forms part of this Report.

➤ **TRANSFER TO RESERVES:**

The Company has not transferred any amount to the Reserves for the year ended 31st March, 2021

➤ **PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES**

Details of the loans, guarantees and investments covered under Section 186 of the Act, form part of the notes to the standalone Financial statements of the Company.

2. DIVIDEND:

Board has decided not to declare any Dividend for the Current Financial Year.

3. UNPAID DIVIDEND & IEPF:

The Company is not required to transfer any amount to the Investor Education & Protection Fund (IEPF) and have unclaimed dividend which remains to be transferred to Investor Education & Protection Fund (IEPF).

Financial Year	Type of Dividend	Rate (%)	Date of Declaration	Date of Transfer to IEPF	Amount Transferred to Unpaid Unclaimed Dividend Account
2017-18	Final Dividend	5 %	21/08/2018	28/08/2025	2,475
2018-19	Final Dividend	5%	14/09/2019	21/09/2026	1,275

4. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The particulars as required under the provisions in respect to the details of subsidiary, associate and joint venture company are furnished in "Annexure - II" which forms part of this Report.

5. EXTRACT OF ANNUAL RETURN:

As per the amendment in Rule 12 of Companies (Management and Administration) Rules, 2014, a company shall not be required to attach the extract of annual return with the Board's Report in Form No. MGT-9, in case the web link of such annual return has been disclosed in the Board's report in accordance with sub section (3) of section 92 of the Companies Act, 2013.

The Annual return will be placed on the weblink of the company viz., <https://www.aniintegratedservices.com/>.

6. DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the Financial Year of the Company and date of this report.

7. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to Financial Statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

The internal audit is carried out by B. H. Bhatt & Associates, Chartered Accountants Internal Auditor of the Company for the Financial Year 2020-21 under review. The periodical audit reports, including significant audit observations and corrective actions there-on, are presented to the Chairman of the Audit Committee.

8. MATTERS RELATING TO BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY:

➤ CHANGES IN COMPOSITION OF BOARD OF DIRECTORS:

During the year under review, there was no change in composition of Board of Directors of the Company.

➤ RETIREMENT BY ROTATION:

Pursuant to the provisions of Section 152 of the Companies Act, 2013, [Kedar Korpe], is liable to retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment. The said Director is not disqualified from being re-appointed as a Director of a Company as per the disclosure received from him pursuant to Section 164(2) of the Companies Act, 2013.

➤ ANNUAL EVALUATION OF BOARD OF DIRECTORS AND ITS COMMITTEES:

Pursuant to the provisions of the Companies Act, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder relationship Committees.

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive director. The same was discussed in the meeting held on March 11, 2021 at which the performance of the Board, its Committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

➤ DECLARATION BY INDEPENDENT DIRECTORS:

During the Financial Year under review, declarations were received from all Independent Directors of the Company that they satisfy the "criteria of Independence" as defined under Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of Section 149(6) of the Companies Act, 2013, the Schedules and Rules framed there under.

➤ CHANGE IN KEY MANAGERIAL PERSONNEL:

During the year under review, there was no change in Key Managerial Personnel of the Company.

9. MATTERS RELATING TO MEETING OF BOARD OF DIRECTORS AND COMMITTEES OF BOARD:

➤ NUMBER OF BOARD MEETINGS:

The Board of Directors met 5(Five) times during the Financial Year ended 31st March, 2021 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The Company has complied with the applicable Secretarial Standards in respect of all the Board meetings.

Also, the intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

• **ATTENDANCE RECORD:**

Dates on which the Meetings were held	Attendance of Directors						
	Mr. Navin Korpe	Mr. Akshay Korpe	Mr. Kedar Korpe	Mrs. Anita Korpe	Mr. Chandra shekhar Joshi	Mr. Anil Lingayat	Mr. Rajendra Gadve
30/06/2020	Present	Present	Present	Present	Present	Present	Absent
01/09/2020	Present	Present	Present	Present	Present	Present	Present
20/10/2020	Present	Present	Present	Present	Present	Present	Present
13/11/2020	Present	Present	Present	Present	Present	Present	Present
11/03/2021	Present	Present	Present	Present	Present	Present	Present

➤ **AUDIT COMMITTEE:**

• **PREAMBLE:**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 ("the Act"). The Composition of the Audit Committee is in conformity with the provisions of the said section.

• **TERMS OF REFERENCE OF AUDIT COMMITTEE:**

The scope and terms of reference of the Audit Committee have been framed in accordance with the Act.

• **COMPOSITION OF AUDIT COMMITTEE:**

Audit Committee consists of following members:

Name of Members	Designation	Membership in Committee
Mr. Anil Lingayat	Non-Executive Independent Director	Chairperson
Mr. Chandrashekhar Joshi	Non-Executive Independent Director	Member
Mr. NavinNandkumarKorpe	Managing Director	Member

There was no change in the composition of the Audit Committee during the financial year 2020-21.

• **ATTENDANCE RECORD:**

Dates on which the Meetings were held	Attendance of Members		
	Mr. Anil Lingayat	Mr. Chandrashekhar Joshi	Mr. Navin Nandkumar Korpe
30/06/2020	Present	Present	Present
01/09/2020	Present	Present	Present
13/11/2020	Present	Present	Present
11/03/2021	Present	Present	Present

➤ **NOMINATION AND REMUNERATION COMMITTEE:**

• **PREAMBLE:**

The Nomination and Remuneration Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act.

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

• **TERMS OF REFERENCE OF NOMINATION & REMUNERATION COMMITTEE:**

The scope and terms of reference of the Nomination & Remuneration Committee have been framed in accordance with the Act.

• **COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE:**

Nomination & Remuneration Committee consists of following members:

Name of Members	Designation	Membership in Committee
Mr. Anil Lingayat	Non-Executive Independent Director	Chairperson
Mr. Chandrashekhar Joshi	Non-Executive Independent Director	Member
Mrs. Anita Korpe	Non-Executive, Non-Independent Director	Member

There was no change in the composition of the Nomination & Remuneration Committee during the financial year 2020-21

• **ATTENDANCE RECORD:**

Dates on which the Meetings were held	Attendance of Members		
	Mr. Anil Lingayat	Mr. Chandrashekhar Joshi	Mrs. Anita Korpe
11/03/2021	Present	Present	Present

The salient features of the Remuneration Policy and changes therein are attached as Annexure A and the Remuneration Policy is available on Company's website and can be accessed via the link provided herein below: <https://www.aniintegratedservices.com/>

➤ **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

• **PREAMBLE:**

Pursuant to Section 178 (5) of the Companies Act, 2013, the Board of Directors of the Company has dissolved the Stakeholder's Relationship Committee.

• **TERMS OF REFERENCE OF STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

The scope and terms of reference of the Stakeholder's Relationship Committee have been framed in accordance with the Act.

• **COMPOSITION OF STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

Before Dissolvment of Stakeholders Relationship Committee consists of following members:

Name of Members	Designation	Membership in Committee
Ms. Anita Navin Korpe	Non-executive Non-Independent Director	Chairperson
Mr. Navin Nandkumar Korpe	Managing Director	Member
Mr. Anil Lingayat	Non-executive Independent Director	Member

• **ATTENDANCE RECORD:**

There was no requirement for meeting of members of the Stakeholders Relationship Committee during the Financial Year 2020-21.

➤ CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

• PREAMBLE:

As per the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee.

• TERMS OF REFERENCE OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The scope and terms of reference of the Corporate Social Responsibility Committee have been framed in accordance with the Act.

• COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Corporate Social Responsibility Committee consists of following members

Name of Members	Designation	Membership in Committee
Mr. Navin Nandkumar Korpé	Managing Director	Chairperson
Mr. Kedar Navin Korpé	Executive Director and Chief Financial Officer	Member
Mr. Anil Lingayat	Non-Executive Independent Director	Member

There was no change in the composition of the Corporate Social Responsibility Committee during the Financial Year 2020-21.

• ATTENDANCE RECORD:

Dates on which the Meetings were held	Attendance of Members		
	Mr. Navin Nandkumar Korpé	Mr. Kedar Navin Korpé	Mr. Anil Lingayat
11/03/2021	Present	Present	Present

• EXPENDITURE PERTAINING TO CORPORATE SOCIAL RESPONSIBILITY FOR THE FINANCIAL YEAR 2020-21:

The meeting of CSR Committee was held on March 11, 2021. It was discussed in the meeting that the Company initiated the CSR activities and found the good avenue to make said expenditure during the Financial Year ended on March 31, 2021 as per activities mentioned in Schedule VII of Companies Act, 2013. Thus, the company has spent Rs. 7,60,000/- as a CSR activity by giving donation to "Jan Jagrati Sevarth Sansthan" on 30th March 2021.

10. VIGIL MECHANISM / WHISTLE BLOWER:

The Board of Directors of the Company has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Board of Directors.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

11. RISK MANAGEMENT POLICY:

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

12. CORPORATE GOVERNANCE REPORT:

The company being SME Listed, is not required to disclose corporate governance report for the financial year 2020-21 as a part of Annual report, pursuant to the provisions of Regulation 15 of SEBI (Listing obligations and disclosure requirements), 2015.

13. ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, and of the directors individually, as well as the evaluation of all the committees i.e. Audit, Nomination and Remuneration, Stakeholders Relationship.

The Board adopted a formal evaluation mechanism for evaluating its performance and as well as that of its Committees and individual directors, including the Chairman of the Board. The exercise was carried out by feedback survey from each directors covering Board functioning such as composition of Board and its Committees, experience and competencies, governance issues etc. Separate Exercise was carried out to evaluate the performance of individual directors including the Chairman of the Board who were evaluated on parameters such as attendance, contribution at the meeting etc.

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive director.

The same was discussed in the Board meeting at which the performance of the Board, its Committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

14. AUDITORS:

➤ APPOINTMENT:

At the 8th Annual General Meeting held on 30th September, 2017, the Members approved appointment of M/s. Shah & Modi, Chartered Accountants (Firm Registration No.112426W) to hold office from the conclusion of the 8th Annual General Meeting until the conclusion of the 13th Annual General Meeting on such remuneration as may be fixed by the Board apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.

➤ AUDITORS REPORT:

The observations / qualifications / disclaimers made by the M/s Shah & Modi, Chartered Accountants in their report for the financial year ended 31st March 2021 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134 (3) of the Companies Act, 2013.

➤ REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143 (12):

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143 (12) of the Act read with Companies (Accounts) Rules, 2014.

➤ MAINTENANCE OF COST RECORDS:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain Cost Records under said Rules.

➤ SECRETARIAL AUDIT FOR THE YEAR ENDED MARCH 31, 2021:

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. M/s. MMJB & Associates LLP, Practicing Company Secretaries had been appointed to issue Secretarial Audit Report for the Financial Year 2020-21.

Secretarial Audit Report issued by M/s. MMJB & Associates LLP, Practicing Company Secretaries in Form MR-3 for the Financial Year 2020-21 forms part to this report as an "Annexure - III" observations if any

Sr No	Observations	Management Reply
1	Non-disclosure of information required in explanatory statement in notice to members as per Schedule-V of Companies Act 2013 read with Section II point (B) sub point (B).	The Company has inadvertently skipped to include information in the explanatory statement whereas the Company has included the same agenda item up for approval of Shareholder during the ensuing AGM

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis report is annexed hereto and marked as "Annexure - IV".

16. OTHER DISCLOSURES:

➤ DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

➤ DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2021, the Board of Directors hereby confirms that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit/loss of the Company for that year;
- proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts of the Company have been prepared on a going concern basis;
- proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

Disclosure Regarding Internal Complaints Committee:

The Company has not yet constituted the Internal Complaints Committee as mentioned under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

➤ DISCLOSURE UNDER SECTION 43(A)(II) OF THE COMPANIES ACT, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

➤ DISCLOSURE UNDER SECTION 54(1)(D) OF THE COMPANIES ACT, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

➤ DISCLOSURE UNDER SECTION 62(1)(B) OF THE COMPANIES ACT, 2013:

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

➤ **DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

➤ **POLICY ON SEXUAL HARASSMENT AT WORKPLACE:**

During the Financial Year 2020-21, the Board adopted Sexual Harassment Policy and constituted Internal Complaint Committee for prevention and prohibition of Sexual Harassment of woman at workplace. The Committee noted the fact that the Company has received zero tolerance towards sexual harassment at the workplace during the Financial Year 2020-21.

Further, the Company had also adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company has complied with provisions relating to constitution of Internal Complaint Committee under Sexual Harassment of woman at workplace (prevention, prohibition and Redressal) Act, 2013.

➤ **MAINTENANCE OF STATUTORY BOOKS AND REGISTERS:**

The Company pursuant to the special resolution passed by members of the Company in its 9th Annual General Meeting of the Company held on 2nd August, 2018 resolved to keep and maintain Register of Members and Index of Members at the premises of M/s. Bigshare Services Private Limited located at 1st Floor, Bharat Tin Work Building, Opp. Vasant Oasis Makwana Road, Marol Andheri (E), Mumbai 400059.

17. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

The disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 have been marked as "Annexure- VI"

18. APPRECIATION:

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/ associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

FOR ANI INTEGRATED SERVICES LIMITED

Sd/-

Navin Korpe

Managing Director

DIN-02200928

Add-Flat No.6 Ashirwad,

G. V Scheme Road No.1,

Mulund East Mumbai 400081

Sd/-

Akshay Korpe

Whole time Director

DIN- 02201941

Add-Flat No.6 Ashirwad,

G. V Scheme Road No.1,

Mulund, East Mumbai 400081

Date: 12th August 2021

Place: Thane

ANNEXURE I

(Disclosure pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts), Rules 2014)

A. Conservation of energy:

Steps taken or impact on conservation of energy	Considering the nature of activities, since energy consumption of the company is insignificant, hence there is no specific need for Conservation of Energy.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipment	

B. Technology absorption:

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

C. Foreign exchange earnings and Outgo:

	1st April, 2020 to 31st March, 2021 [Current F.Y.]	1st April, 2019 to 31st March, 2020 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	15,50,354	2,02,68,272
Actual Foreign Exchange outgo	1,03,792	30,33,568

For ANI Integrated Services Limited

Sd/-
Navin Korpe
Managing Director
DIN: 02200928
Date: 12th August 2021
Place: Thane

ANNEXURE II

FORM AOC - 1

Statement Containing Salient Features of the Financial Statement of Subsidiaries/ Associate Companies/ Joint Ventures
[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Part "A": Subsidiaries

Sr. No.	Particulars	Particulars
1	Name of the Subsidiary	Ani Integrated Services Middle East FZE
2	Reporting period for the Subsidiary concerned, if different from the holding company's reporting period	01/04/2020 to 31/03/2021
3	Reporting Currency and Exchange rate as on the last date of the relevant Financial Year in the case of Foreign Subsidiaries.	AED 1 AED = [19.946]
4	Share capital	INR 19,94,600
5	Reserves and Surplus	INR (16,21,246)
6	Total Assets	INR 2,06,50,676
7	Total Liabilities	INR 2,06,50,676
8	Investments	[-]
9	Turnover	INR 47,29,710
10	Profit before taxation	INR (35,15,981)
11	Provision for taxation	[-]
12	Profit after taxation	INR (35,15,981)
13	Proposed Dividend	[-]
14	% of shareholding	100

Names of subsidiaries which have been liquidated or sold during the year- Not Applicable

Part "B": Associates and Joint Ventures

There is No associates of the Company as on date 31st March 2021

For M/s. Shah and Modi,
Chartered Accountants
FRN: 112426W

For ANI Integrated Services Limited

Sd/-
Jaydeep N. Modi
Partner
M. No. 039255
Place: Thane
Date: 12th August 2021

Sd/-
Mr. Navin Korpé
Managing Director
DIN: 02200928
Place: Thane
Date: 12th August 2021

ANNEXURE – IV

Management Discussion and Analysis Report

➤ Industry Structure and Development

The Company's growth considering the past few years' performance has increased. The Company is taking necessary steps for increasing profits from year to year. The total revenue from the operations for the year ended March 31, 2021 on Standalone Basis amounted to Rs.10223.06(In Lakhs) as against Rs. 10741.15/- (In Lakhs) in previous Financial Year 2019-20 and on Consolidated Basis for the year ended March 31, 2021 amounted to Rs. 10259.96 (In Lakhs) as against Rs. 10938.38 /- (In Lakhs) in a previous Financial Year 2019-20

➤ Opportunities & Threats

The company is operating into high growth segments like Manpower Recruitment/ Supply Agency Services, Technical Inspection and certification agency service, maintenance/ repairs services, Erection, Commissioning and Installation Services. The segment is expected to have high growth in medium to long term perspective.

➤ Segment Wise Operational Performance

(Rs. In Lakhs)

(Net Sales/Income) On Standalone Basis							
Deputation of Manpower		Operation & Maintenance		Projects		Total	
As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
5496.73	6619.27	2686.09	2346.77	1994.49	1733.60	10177.32	10699.65
(Net Sales/Income) On Consolidated Basis							
Deputation of Manpower		Operation & Maintenance		Projects		Total	
As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
5496.74	6619.27	2686.09	2346.77	2041.79	1930.84	10224.62	10896.88

➤ Outlook

Your Company has kept pace with the overall market scenario and continues to grow significantly. The Management expects to improve the growth in the years to come, subject to favourable market conditions, and stable economic policies. With each passing year, our commitment to our clients' success and our will has only grown stronger. Our motivation comes from our clients' guidance and warm support that have always welcomed our lofty goals and helped us execute and achieve them through a well-crafted plan. The organisation is constantly working on overcoming difficulties by enhancing our capabilities and focusing on increased efficiency, which will aid in profit development and consistency.

➤ Internal Control Systems and their adequacy

Your Company has deployed all relevant technology solutions to manage and monitor internal process. Further, we have well established and adequate systems for internal control to provide reasonable assurance that all assets are safeguarded. Also, as a measure of checks and balances, all transactions are authorized and reported diligently.

➤ Risks and Concerns

The Company has put in place Risk Management Policy and Procedures for identification, assessment, management, monitoring and minimization of risks. It has identified potential risks under various categories like Business Dynamics, Operations, Liquidity, Market/Industry, Human Resources, Systems and Disaster Management. The

Company is periodically reviewing the risks and their identification, assessment, monitoring and mitigation procedures. It does not perceive any major technological, operational, financial or environmental risks in the near future.

➤ **Discussion on financial performance with respect to operational performance**

We have got thought leadership in our focused domains. The Company's Revenue from operations for the year ended March 31, 2021 on Standalone Basis amounted to Rs. 10223.06 (In Lakhs) as against Rs. 10699.65 /- (In Lakhs) in a previous Financial Year 2019-20 and on Consolidated Basis for the year ended March 31, 2021 amounted to Rs. 10259.96 (In Lakhs) as against Rs. 10938.38 /- (In Lakhs) in a previous Financial Year 2019-20

➤ **Human Resources**

Your Company has built significant talent pool in the form of top and middle management. We have also created a performance-oriented work culture with focus on building long term talent pool. Also, we continuously endeavour to improve and enhance the work environment for our employees. Competitive compensation package, innovative and challenging environment to work, etc., are some of the steps taken by the Company for the welfare of its employees.

➤ **Cautionary Statement**

Statements in the Management Discussion & Analysis Report describing the Company's expectations, opinion, and predictions may please be considered as "forward looking statements" only. Actual results could differ from those expressed or implied. Company's operations should be viewed in light of changes in market conditions, prices of raw materials, economic developments in the country and such other factors.

➤ **Key Financial Ratios:**

Sr. No	Particulars of Ratio	31.03.2021 (In %)	31.03.2020 (In %)
1.	Debtors Turnover Ratio	84 Days	88 Days
2.	Inventory Turnover Ratio	Nil	Nil
3.	Interest Coverage Ratio	4.07:1	-1.46:1
4.	Current Ratio	2.85:1	2.26:1
5.	Debt Equity Ratio	0.16:1	0.11:1
6.	Operating Profit Margin (%)	4.21%	-2.19%
7.	Net Profit Margin (%)	4.57%	-3.39%

➤ **Details pertaining to Net-worth of the Company:**

Particulars	31.03.2021 (Rs. In lakhs)	31.03.2020 (Rs. In lakhs)
Net-worth	3899.58	3434.89

For ANI Integrated Services Limited

Sd/-
Navin Korpe
Managing Director
DIN-02200928
Date: 12th August 2021
Place: Thane

ANNEXURE V

FORM AOC-2

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

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

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

Name(s) of the Related Party and nature of Relationship	Nature of contracts / arrangement / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts/ arrangements / transactions	Date(s) of approval by the Board	Amount paid as advances	Date on which special resolution was passed in the General meeting
-	-	-	-	-	-	-	-

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

Name of the Related Party and Relation	Nature of contract	Terms of contract	Nature of Relationship	Actual amount of the transaction	Date of approval by the Board Members	Amount paid as advances, if any
-	-	-	-	-	-	-

FOR ANI INTEGRATED SERVICES LIMITED

Sd/-

Navin Korpe

Managing Director

DIN-02200928

Date: 12th August 2021

Place: Thane

ANNEXURE VI

(Disclosure under Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Remuneration) Rules, 2014)

- I. The percentage increase in remuneration of the Executive Directors, Chief Financial Officer and Company Secretary during the Financial Year 2020-21, the ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company is as under:

Sr. No.	Name	Designation	Remuneration for F.Y. 2020-21 (in Rs.)	% increase/(decrease) in the remuneration for Financial Year 2020-21	Ratio of remuneration of Director to median remuneration of employees
1	Mr. Navin Korpe	Managing Director	74,40,000	-22.5%	27.42:1
2	Mr. Akshay Korpe	Whole time Director	27,90,000	-22.5%	10.28:1
3	Mrs. Anita Korpe	Non- Executive Director	36,949	-	0.11:1
4	Mr. Kedar Korpe	Whole time Director & Chief Finance Officer	27,90,000	-22.5%	10.28:1
5	Mr. Umair Momin	Company Secretary & Compliance Officer	1,59,300	-11.5%	0.58:1

- II. The median remuneration of employees during the Financial Year 2020-21 was Rs. 2,71,302/-
- III. There were 3301 Permanent Employees on the rolls of the Company as on 31st March, 2021
- IV. Average decrease made in the salaries of employees other than the managerial personnel in the Financial Year 2020-21 was -5.20% compared to salary paid in previous year (2019-20) and there was -22.34% decrease in the managerial remuneration w.r.t the managerial personnel for the Financial Year 2020-21 as compared to remuneration paid in previous year (2019-20).
- V. It is hereby affirmed that the remuneration is paid as per the remuneration policy of the company.

VI. List of top 10 employees in terms of remuneration drawn.

Sr No	Name of the Employee	Designation	Remuneration	Nature of Employment	Date of commencement of employment	Age of employee	Last employment held by such employee	Qualification	If the employee is a relative of Director or Manager
1.	Navin Korp	Managing Director	74,40,000	Managing Director	04/07/2008	63 Yrs	NA	Bachelor of Engineering Instrumentation	Yes, Father of Mr. Kedar Korp and Akshay Korp
2.	Akshay Korp	Wholetime Director	27,90,000	Wholetime Director	04/07/2008	34 Yrs	NA	MBA	Yes, Son of Mr. Navin Korp and Brother of Mr. Kedar Korp
3.	Kedar Korp	Wholetime Director & CFO	27,90,000	Wholetime Director	30/12/2009	29 Yrs	NA	Masters of Science in Entrepreneurship from Royal Holloway, University of London	Yes, Son of Mr. Navin Korp and Brother of Mr. Akshay Korp
4.	Pardeep Kumar Dang	Vice President - Operations	23,25,000	Consultant	18/12/2017	66 Yrs	Jacobs Engineering India Pvt Ltd.	B.E.	N.A.
5.	Pravin G Pandit	Asst. Vice President - Finance & Business	19,21,935	Employee	24/11/2015	47 Yrs	Axis Addprint Media Ltd.	B.Com, MBA, ICWA	N.A.
6.	Jayanta das Khan	Senior Piping Checker	19,67,172	Employee	22/10/2018	64 Yrs	NA	B.E.	N.A.
7.	Shyam Sunder	Process Designer SP P&ID	17,67,276	Employee	25/11/2019	38 Yrs	FLUOR	Graduate	N.A.
8.	Rajendra Shinde	Piping Checker	17,06,350	Employee	16/08/2019	51 Yrs	Satyam Engineering Services	12th+Computer Aided Draftsmen (CAD)	NA
9.	Dineshkumar Satyanarayan Madnal	Mechanical Static Lead Engineer	16,50,324	Employee	07/11/2019	21 Yrs	Air Liquide Engineering & Construction	Diploma Mechanical Engineering	N.A.
10.	Ganesh Govind Godbole	Piping Checker	15,85,329	Employee	17/05/2018	60 Yrs	Toyo Engineering	ITI	N.A.

FOR ANI INTEGRATED SERVICES LIMITED

Sd/-

Navin Korp
Managing Director
 DIN- 02200928
 Place: Thane

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF ANI INTEGRATED SERVICES LIMITED

Report on the Audit of the Standalone Financial Statements

1. Opinion

We have audited the standalone financial statements of **ANI INTEGRATED SERVICES LIMITED (Formerly Known as ANI INSTRUMENTS PRIVATE LIMITED)** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.(hereinafter referred to as the "standalone financial statements.")

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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its loss and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matters	Auditor's Responses
1.	<p>Recognition and measurement of revenues of ongoing contracts:</p> <p>The recognition and measurement of revenues of ongoing contracts and revenue which is unbilled involves certain key judgments relating to measurement, documentation and certification of such measurements, identification of milestones and compliance related obligations.</p> <p>Refer Note 2(vii) to the financial statements</p>	<p>Principal Audit Procedures:</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> Evaluated the design of internal controls relating to recording of revenues at each period end as per contract terms. Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to identification and recognition of revenues.

Sr. No.	Key Audit Matters	Auditor's Responses
		<ul style="list-style-type: none"> Reviewed a sample of contracts with unbilled revenues to identify appropriateness of revenue recognition as compared to the certified documentation by customers. Performed analytical procedures and test of details for reasonableness of recognition of revenues and its corresponding costs.

4. Emphasis of Matter

We draw attention to Note No.35 of the Standalone Financial Statements, wherein the Company has disclosed its assessment relating to Covid 19 pandemic. As mentioned therein, the assessment of the Management does not indicate any material effect on the carrying value of its assets and liabilities of the Company on the reporting date or any adverse change in the ability of the Company to continue as a going concern. The assessment of the Management is dependent on the circumstances as they evolve considering the uncertainties prevailing in the economic situation.

Our opinion is not modified in respect of this matter.

5. Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

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

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

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

6. Responsibilities of Management for Standalone Financial Statements

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

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

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

7. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 standalone financial statements, including the disclosures, and whether the standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

8. Report on Other Legal and Regulatory Requirements

As required by Section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions laid down under Section 197 read with Schedule V to the Act.

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" to this report a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. (Refer note no. 34(a) in Standalone Financial Statements)
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

For Shah and Modi

**Chartered Accountants
Firm Regn No. :112426W**

**Date : 12th August 2021
Place: Thane**

**Jaydeep N. Modi
Partner
Membership No. : 039255
UDIN: 21039255AAAABC2606**

Annexure - A

Report under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March, 2021

To,

The Members of ANI INTEGRATED SERVICES LIMITED (Formerly Known as ANI INSTRUMENTS PRIVATE LIMITED)

1. In Respect of Fixed Assets

- a) The company is in the process of updating the records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a program of verification to cover all the items of fixed assets 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 fixed assets 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) The company in this case does not hold any immovable property as on the balance sheet date.

2. In Respect of Inventories

According to information and explanation given to us the Company's does not hold any inventories as on balance sheet date and hence paragraph 3(ii) of the Order is not applicable.

3. Compliance under section 189 of The Companies Act, 2013

The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.

4. Compliance under section 185 and 186 of The Companies Act, 2013

In our opinion, and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under section 185 and the Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

5. Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed there under while accepting Deposits

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 to the extent notified.

6. Maintenance of cost records

The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products or services of the Company.

7. Deposit of Statutory Dues

- a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has not been regular in depositing undisputed statutory dues, with respect to Goods and Services Tax, TDS under income tax with the appropriate authorities. Further, no undisputed amounts were payable as at the year end which were outstanding for a period of more than six months from the date they became payable.
- b) Details of dues of Income Tax which have not been deposited as at March 31, 2021 on account of dispute as given below

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount (in lakhs)
The Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeals)	AY 2017-18	52.91

8. Repayment of Loans and Borrowings

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

9. Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The company has not raised any moneys by way of Initial Public offer or Further Public Offer (including debt instruments). However, company has raised money by way of term loan during the financial year and has utilized it for the purpose for which it was raised.

10. Reporting of Fraud During the Year

In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

11. Managerial Remuneration

The Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

12. Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.

13. Related party compliance with Section 177 and 188 of Companies Act -2013

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

14. Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.

15. Compliance under section 192 of Companies Act – 2013

The company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

16. Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Shah and Modi

Chartered Accountants
Firm Regn No. :112426W

Date : 12th August 2021
Place: Thane

Jaydeep N. Modi
Partner
Membership No. : 039255
UDIN: 21039255AAAABC2606

Annexure - B

Report on the Internal Financial Controls 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 **ANI INTEGRATED SERVICES LIMITED (Formerly Known as ANI INSTRUMENTS PRIVATE LIMITED)** ("the Company"), as of 31 March, 2021 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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 Shah and Modi

**Chartered Accountants
Firm Regn No. :112426W**

Date : 12th August 2021

Place: Thane

Jaydeep N. Modi

Partner

Membership No. : 039255

UDIN: 21039255AAAABC2606

STANDALONE BALANCE SHEET

as at 31-Mar-2021

(In Rupees)

Particulars	Note No.	as at 31-Mar-2021	as at 31-Mar-2020
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds		38,99,57,724	34,34,89,489
(a) Share Capital	1	9,68,72,000	9,68,72,000
(b) Reserves and Surplus	2	29,30,85,724	24,66,17,489
2 Non-Current Liabilities		1,16,58,602	16,99,248
(a) Long-Term Borrowings	3	1,00,76,438	1,52,126
(b) Long-Term Provisions	4	15,82,164	15,47,122
3 Current Liabilities		18,75,78,531	23,16,15,148
(a) Short-Term Borrowings	5	5,29,68,491	3,73,96,112
(b) Trade Payables			
i. Total outstanding dues of creditors MSME	6	14,733	64,800
ii. Total outstanding dues of creditors other than MSME	6	1,27,96,843	2,24,25,770
(c) Other Current Liabilities	7	11,97,37,012	17,07,06,328
(d) Short-Term Provisions	8	20,61,452	10,22,138
Total		58,91,94,857	57,68,03,885
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	9	1,23,65,030	1,58,20,267
(i) Tangible Assets		1,21,85,568	1,54,71,184
(ii) Intangible Assets		1,79,462	3,49,083
(iii) Capital Work in Process		-	-
(b) Non-Current Investments		19,73,266	19,73,266
(c) Deferred Tax Asset	10	1,09,73,361	-
(d) Long-Term Loans and Advances	11	3,02,02,756	3,62,15,825
2 Current Assets		53,36,80,444	52,27,94,527
(a) Trade receivables	12	23,62,56,679	25,86,38,986
(b) Cash and Cash Equivalents	13	1,99,57,937	2,00,91,070
(c) Short-Term Loans and Advances	14	9,81,34,296	9,30,90,510
(d) Other Current Assets	15	17,93,31,533	15,09,73,961
Total		58,91,94,857	57,68,03,885

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For M/s. Shah and Modi

Chartered Accountants

FRN : 112426W

Sd/-

Mr. Jaydeep N. Modi

Partner

M. No. 039255

Date: 12th August 2021

For and On behalf of the Board

Sd/-

Mr. Navin Korpe

Managing Director

DIN: 02200928

Date: 12th August 2021

Sd/-

Mr. Kedar Korpe

Chief Financial Officer

DIN: 03017048

Date: 12th August 2021

Sd/-

Mr. Akshay Korpe

Director

DIN: 02201941

Date: 12th August 2021

Sd/-

Mr. Umair Momin

Company Secretary

M.N. A54462

Date: 12th August 2021

STANDALONE STATEMENT OF PROFIT AND LOSS

for the year ended 31-Mar-2021

(In Rupees)

Particulars	Note	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
I Revenue from Operations	16	1,01,77,31,461	1,06,99,64,908
II Other Income	17	45,74,237	41,50,112
III TOTAL REVENUE (I + II)		1,02,23,05,698	1,07,41,15,020
IV EXPENSES			
Purchases of consumables		4,58,82,159	1,21,03,507
Employee Benefit Expenses	18	82,01,64,309	94,19,99,323
Finance Costs	19	1,18,77,188	1,26,67,115
Depreciation and Amortization Expenses	20	63,31,603	77,89,694
Other Expenses	21	10,15,55,566	13,07,33,094
TOTAL EXPENSES		98,58,10,825	1,10,52,92,733
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		3,64,94,874	(3,11,77,713)
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		3,64,94,874	(3,11,77,713)
VIII Extraordinary Items		-	-
IX Profit Before Tax		3,64,94,874	(3,11,77,713)
X Tax Expense			
Current Tax		10,00,000	-
Deferred Tax		(1,09,73,361)	20,88,402
XI Profit/(Loss) for the period from Continuing Operations(IX-X)		4,64,68,235	(3,32,66,115)
XII Short / (Excess) Provisions of earlier years		-	30,75,153
XIII Profit(Loss) for the Period(XI-XII)		4,64,68,235	(3,63,41,268)
XIV Earnings per Equity Share			
-Basic	22	4.80	(3.75)
-Diluted	22	4.80	(3.75)

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For M/s. Shah and Modi

For and On behalf of the Board

Chartered Accountants

FRN : 112426W

Sd/-

Mr. Navin Korpe
Managing Director
DIN: 02200928
Date: 12th August 2021

Sd/-

Mr. Akshay Korpe
Director
DIN: 02201941
Date: 12th August 2021

Sd/-

Mr. Jaydeep N. Modi

Partner

M. No. 039255

Date: 12th August 2021

Sd/-

Mr. Kedar Korpe
Chief Financial Officer
DIN: 03017048
Date: 12th August 2021

Sd/-

Mr. Umair Momin
Company Secretary
M.N. A54462
Date: 12th August 2021

STANDALONE CASH FLOW STATEMENT

for the year ended 31-Mar-2021

(In Rupees)

Particulars	31.03.2021	31.03.2020
A. Cash Flow from Operating Activities		
Net profit before Taxation and extra ordinary items	3,64,94,874	(3,11,77,713)
Adjustments for:		
(a) Interest	1,18,77,188	1,26,67,115
(b) Depreciation	63,31,603	77,89,694
(c) Interest accrued on FD	(13,16,428)	(19,10,757)
Operating Profit Before Working Capital Changes	5,33,87,236	(1,26,31,662)
Movements in Working Capital:		
(a) Decrease / (Increase) in Sundry Debtors	2,23,82,307	54,61,405
(b) Decrease / (Increase) Short Term Loans and Advances	(50,43,786)	(4,08,57,969)
(c) Decrease / (Increase) in Other current assets	(2,83,57,572)	(1,83,34,816)
(d) Increase / (Decrease) in Sundry Creditors	(96,78,994)	62,13,985
(e) Increase / (Decrease) in Short Term Provisions	10,39,314	9,49,044
(g) Increase / (Decrease) in Current Liabilities	(5,09,69,316)	8,99,55,233
(h) Decrease / (Increase) Long Term Loans and Advances	60,13,069	(2,53,88,424)
Cash Generated from Operations	(1,12,27,741)	53,66,797
Direct Taxes Paid (Net of Refunds)	10,00,000	30,75,153
Net Cash from Operating Activities	(1,22,27,741)	22,91,644
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(28,76,366)	(33,04,807)
Capital Work in progress	-	-
Investment in Subsidiary	-	(19,73,266)
Interest on FD	13,16,428	19,10,757
Net Cash from Investing Activities	(15,59,938)	(33,67,315)
C. Cash Flow from Financing Activities		
(f) (Reduction in) / Proceeds from Short-term Borrowings	1,55,72,378	2,23,48,743
Proceeds from issue of share capital net off share issue expenses	-	-

Particulars	31.03.2021	31.03.2020
(Reduction in) / Proceeds from Long-term Borrowings	99,59,354	(10,85,722)
Interest	(1,18,77,188)	(1,26,67,115)
Dividend	-	(48,43,600)
Dividend Distribution Tax	-	(9,95,616)
Net Cash Used in Financing Activities	1,36,54,544	27,56,690
Net Increase in Cash and Cash Equivalents (A + B + C)	(1,33,135)	16,81,019
Cash and Cash Equivalents at the Beginning of the Year	2,00,91,071	1,84,10,052
Cash and Cash Equivalents at the End of the Year	1,99,57,936	2,00,91,071

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For and On behalf of the Board

For M/s. Shah and Modi
Chartered Accountants
FRN : 112426W

Sd/-
Mr. Navin Korpe
 Managing Director
 DIN: 02200928
 Date: 12th August 2021

Sd/-
Mr. Akshay Korpe
 Director
 DIN: 02201941
 Date: 12th August 2021

Sd/-
Mr. Jaydeep N. Modi
 Partner
M. No. 039255
 Date: 12th August 2021

Sd/-
Mr. Kedar Korpe
 Chief Financial Officer
 DIN: 03017048
 Date: 12th August 2021

Sd/-
Mr. Umair Momin
 Company Secretary
 M.N. A54462
 Date: 12th August 2021

Notes to and forming part for the year ended 31-Mar-2021

1. Share Capital

1.1 Authorized, Issued, Subscribed and Paidup share capital

(In Rupees)

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of 10.00 each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Total	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Subscribed and fully paid				
Equity Shares of 10.00 each	96,87,200	9,68,72,000	96,87,200	9,68,72,000
Total	96,87,200	9,68,72,000	96,87,200	9,68,72,000
Total	96,87,200	9,68,72,000	96,87,200	9,68,72,000

1.2 Reconciliation of share capital

(In Rupees)

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	96,87,200	9,68,72,000	96,87,200	9,68,72,000
Add: Issue of Bonus shares	-	-	-	-
Add: Shares Issued during the year	-	-	-	-
Shares bought back during the year				
Shares outstanding at the end of the year	96,87,200	9,68,72,000	96,87,200	9,68,72,000

1.3 Shareholders holding more than 5% of Share

(In Rupees)

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Mr. Navin Korpe	29,92,120	30.89%	29,92,120	30.89%
Mrs. Anita Korpe	13,63,460	14.07%	13,63,460	14.07%
Mr. Akshay Korpe	14,59,460	15.07%	14,59,460	15.07%
Mr. Kedar Korpe	14,47,460	14.94%	14,47,460	14.94%

1.4 Management Disclosure Notes

- There are no shares reserved for issue under options.
- There are no shares bought back by the company during the period of five years immediately preceeding the year ended 31st March, 2021
- There are no securities that are convertible into equity / preference shares.

Notes to and forming part for the year ended 31-Mar-2021

2. Reserves and Surplus

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Surplus in the statement of profit and loss account		
Balance as at the beginning of the year	12,35,55,870	16,57,36,354
(+) Net profit/(Net loss) for the Current Year	4,64,68,235	(3,63,41,268)
(+) Net profit/(Net loss) for Depreciation	-	-
(+) Excess Provision of earlier year written off	-	-
(-) Transfer to Equity Shares for Bonus Issue	-	-
	17,00,24,105	12,93,95,086
(-) Appropriations:		
Dividend	-	48,43,600
Dividend Distribution Tax	-	9,95,616
	-	58,39,216
Balances as at the end of the Year	17,00,24,105	12,35,55,870
Securities Premium Account		
Balance as at the beginning of the year	12,30,61,619	12,30,61,619
Add : Issue of Equity Shares	-	-
Less : Amount utilised for Share Issue Expenses	-	-
Balances as at the end of the Year	12,30,61,619	12,30,61,619
Total	29,30,85,724	24,66,17,489

3. Long-Term Borrowings

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Secured		
Term Loans		
From banks	1,00,76,438	1,52,126
Total	1,00,76,438	1,52,126

Notes

Nature of Facility :- Working Capital Term Loan (WCTL) against to meet the liquidity mismatch arising out of COVID-19

Tenor :- 48 months including moratorium of 12 months.

Repayment :- Principal to be paid in 35 equally monthly principal installment of Rs.2,77,778/- and last installment of Rs.2,77,770/- (post moratorium period of 12 months from the date of first disbursement.)

Notes to and forming part for the year ended 31-Mar-2021

4. Long-Term Provisions

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Others		
Provisions for Gratuity [Refer note 8(a)] - Non Current	15,82,164	15,47,122
Provision for Income Tax (Net of Advance Tax)		
Total	15,82,164	15,47,122

5. Short-Term Borrowings

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Secured		
Loans repayable on demand		
From banks	5,29,68,491	3,62,59,116
Other Loans		
Loans from bank for Vehicles	-	11,36,996
Total	5,29,68,491	3,73,96,112

Notes

Axis Bank Limited CC A/c : Sanction limit of Rs.27 Crores (Rs.9 Crores Funded and Rs.18 Crores Non Funded).

Terms of Repayment

Collections from Book Debts, Other Receivables

Descriptive Note

Cash Credit with bank has been secured by Hypothecation of Book Debts with 40% margin on receivables upto to 90 days. The cash credit is further collaterally secured by Equitable / Register Mortgage created on Gala No. 37 and 38, Hasti Industrial Premises Co Op Soc Limited, Plot no. R-798, TTC Industrial Area, Mahape and Shop no. 2, Bhoomi Symphony, Plot No. 16, Sector - 20, Koparkhairne, Navi Mumbai owned by CMD Mr. Navin Nandakumar Korpe and Unit No. 624 and 625 Lodha Supremus II, 22 Wagle Industrial Estate, Thane owned by ANI Instruments - Partnership firm with personal guarantees of Directors.

“Mr. Navin Nandakumar Korpe
Mrs. Anita Navin Korpe
Mr. Akshay Korpe
Mr. Kedar Korpe”

Notes to and forming part for the year ended 31-Mar-2021

6. Trade Payables

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Sundry Creditors:		
i. Total outstanding dues of creditors MSME	14,733	64,800
ii.Total outstanding dues of creditors other than MSME	1,27,96,843	2,24,25,770
Total	1,28,11,576	2,24,90,570

7. Other Current Liabilities

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Employee Benefits		
Salary and Reimbursements	7,95,41,188	5,86,88,337
Contribution to PF	1,05,30,838	1,05,65,574
Other Payables	2,96,61,237	10,14,48,666
Unclaimed Dividend for FY 2017-18	2,475	2,475
Unclaimed Dividend for FY 2018-19	1,275	1,275
Total	11,97,37,012	17,07,06,327

8. Short-Term Provisions

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Others		
Provisions for Gratuity [Refer note 8(a)] - Current	10,61,452	10,22,138
Provision for Income Tax (Net of Advance Tax)	10,00,000	-
Total	20,61,452	10,22,138

Notes to and forming part for the year ended 31-Mar-2021

9. Fixed Assets Schedule

(In Rupees)

Gross Block					Depreciation and Amortization							Net Block	
Particulars	Opening	Additions	Deductions /	Acquired through	Other	Closing	Opening	Depreciation	Revaluation	On	Impairment	Closing	Closing
	Balance		Retirement	Business	Adjustments	Balance	Balance	charge	Adjustments	Disposals	Loss	Balance	Balance
	01 April 2020			Combination		31 March 2021	01 April 2020			/ Reversals		31 March 2021	01 April 2020
Tangible Assets	3,99,96,045.40	37,96,605.99	24,48,130.91	-	-	4,13,44,520	2,45,24,861	61,61,982	-	15,27,891	-	2,91,58,953	1,54,71,184
Plant and Equipment	96,06,403.49	20,02,505.31	-	-	-	1,16,08,909	69,00,994	18,79,680	-	-	-	87,80,674	27,05,409
Freehold Plant and Equipment	96,06,403.49	20,02,505.31	-	-	-	1,16,08,909	69,00,994	18,79,680	-	-	-	87,80,674	27,05,409
Furniture and Fixtures	1,71,52,430.25	15,05,560.00	13,48,404.00	-	-	1,73,09,586	84,60,032	24,09,452	-	4,90,744	-	1,03,78,740	69,30,847
Freehold Furniture and Fixtures	1,71,52,430.25	15,05,560.00	13,48,404.00	-	-	1,73,09,586	84,60,032	24,09,452	-	4,90,744	-	1,03,78,740	69,30,847
Vehicles	77,80,912.34	-	10,99,726.91	-	-	66,81,185	57,94,026	8,02,391	-	10,37,146	-	55,59,271	19,86,886
Freehold Vehicles	77,80,912.34	-	10,99,726.91	-	-	66,81,185	57,94,026	8,02,391	-	10,37,146	-	55,59,271	19,86,886
Office Equipment	50,49,245.68	2,88,540.68	-	-	-	53,37,786	30,61,637	10,23,499	-	-	-	40,85,135	19,87,609
Freehold Office Equipment	50,49,245.68	2,88,540.68	-	-	-	53,37,786	30,61,637	10,23,499	-	-	-	40,85,135	19,87,609
Others	4,07,053.64	-	-	-	-	4,07,054	3,08,172	46,961	-	-	-	3,55,132	98,882
Free hold other assets	4,07,053.64	-	-	-	-	4,07,054	3,08,172	46,961	-	-	-	3,55,132	98,882
Total	3,99,96,045.40	37,96,605.99	24,48,130.91	-	-	4,13,44,520	2,45,24,861	61,61,982	-	15,27,891	-	2,91,58,953	1,54,71,184
Intangible Assets	15,60,279.88	-	-	-	-	15,60,280	12,11,197	1,69,621	-	-	-	13,80,818	3,49,083
Computer Software	15,60,279.88	-	-	-	-	15,60,280	12,11,197	1,69,621	-	-	-	13,80,818	3,49,083
Computer software	15,60,279.88	-	-	-	-	15,60,280	12,11,197	1,69,621	-	-	-	13,80,818	3,49,083
Total	15,60,279.88	-	-	-	-	15,60,280	12,11,197	1,69,621	-	-	-	13,80,818	3,49,083
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	4,15,56,325.28	37,96,605.99	24,48,130.91	-	-	4,29,04,800	2,57,36,058	63,31,603	-	15,27,891	-	3,05,39,770	1,58,20,267
Previous Year	3,82,51,519.00	33,04,806.61	-	-	-	4,15,56,325	1,79,46,365	77,89,694	-	-	-	2,57,36,058	2,03,05,154

Notes to and forming part for the year ended 31-Mar-2021

10. Deferred Tax Asset

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Deferred tax due to:		
Opening Balance :	-	20,88,402
Add: Timing Difference on Provision for Interest	20,13,440	-
Add: Timing Difference on Provision for Grautity	6,65,345	-
Add: Timing Difference in Depreciation	25,66,813	-
Add: Timing Difference on Provision for Doubtful Debts	57,27,763	-
Less: Previous deferred tax asset reversed on account of Loss Incurred	-	(20,88,402)
Total	1,09,73,361	-

11. Long Term Loans & Advances

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Security Deposits		
Unsecured, considered good	2,18,66,445	2,18,78,020
Other Loans and Advances		
Loan to Subsidiary	83,36,311	1,43,37,805
Total	3,02,02,756	3,62,15,825

12. Trade Receivables

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Outstanding for less than 6 months from the due date		
Unsecured, considered good	20,87,26,164	20,41,19,953
Outstanding for more than 6 months from the due date		
Unsecured, considered good	2,75,30,514	5,45,19,032
Unsecured, considered doubtful	2,27,58,119	1,58,95,886
	25,90,14,797	27,45,34,871
Less : Bad debts	-	-
Less : Provisions for Doubtful Debts	(2,27,58,119)	(1,58,95,886)
Total	23,62,56,679	25,86,38,986

Notes to and forming part for the year ended 31-Mar-2021

13. Cash and Cash Equivalents

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
In Current Account	8,51,005	43,21,834
Margin Money - Axis Bank	1,89,02,978	1,52,87,156
Cash on hand	2,03,954	4,82,081
Total	1,99,57,937	2,00,91,070

14. Short Term Loans & Advances

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Other Loans and Advances		
Advance to Employees	2,03,101	-
Balances with Revenue Authority	8,99,91,543	8,45,53,280
Prepaid Expenses	56,03,786	40,28,341
Others	23,35,866	45,08,889
Total	9,81,34,296	9,30,90,510

15. Other Current Assets

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Unbilled Revenue	17,93,31,533	15,09,73,961
Total	17,93,31,533	15,09,73,961

16. Revenue From Operations

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Deputation		
- Domestic	54,91,62,435	64,24,36,460
- Overseas	5,10,449	1,94,90,861
Operation & Maintenance	26,86,09,331	23,46,77,342
Projects & Consultancy	19,94,49,246	17,33,60,244
Total	1,01,77,31,461	1,06,99,64,908

Notes to and forming part

for the year ended 31-Mar-2021

17. Other Income

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Interest Income	51,72,116	19,10,757
Other Income	60,000	-
Recovery of Bad Debts	12,48,041	-
Foreign Exchange Gain	(19,05,920)	22,39,355
Total	45,74,237	41,50,112

18. Employees Benefits Expenses

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Salaries & Wages	75,54,12,576	87,53,81,487
Contribution to Provident Fund and other funds	4,88,53,892	4,79,63,998
Staff Welfare Expenses	28,00,892	18,53,839
Remuneration to Directors	1,30,96,949	1,68,00,000
Total	82,01,64,309	94,19,99,323

19. Finance Cost

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Interest on Bank	52,26,480	54,80,558
Interest on Statutory Dues	38,35,040	51,59,766
Bank charges and Commissions	28,15,668	20,26,791
Total	1,18,77,188	1,26,67,115

20. Depreciation and Amortisation Expenses

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Depreciation as per prescribed in Sch III of Co.Act. 2013, Rule 2014	63,31,603	77,89,694
Total	63,31,603	77,89,694

21. Other Expenses

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Advertisement & Business Promotions	1,45,167	19,45,442
Audit Fees	7,00,000	8,00,000
Conveyance & Travelling	59,80,035	94,12,789

Notes to and forming part for the year ended 31-Mar-2021

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Insurance Charges	11,71,772	15,03,970
Legal And Professional Fees	1,14,49,633	3,20,10,992
Misc Expense	39,61,620	30,22,303
Other Deduction	(9,93,654)	-
Office Expense	3,43,461	10,52,415
Provision for Doubtful Debts	68,62,233	1,58,95,886
Power and Fuel	40,90,386	28,89,740
Printing And Stationery	7,89,802	11,36,424
Rent, Rates & Taxes	3,04,28,637	2,81,79,802
Repair and Maintenance	3,29,278	8,83,658
Site Expenses	3,50,94,227	3,07,36,826
Telephone And Internet	12,02,968	12,62,848
Total	10,15,55,566	13,07,33,094

Auditors Remuneration

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Payment to Auditors		
As Auditor	7,00,000	8,00,000
For Taxation Matters	1,00,000	2,00,000
For Other matters	1,00,000	2,00,000
	-	-
	9,00,000	12,00,000

22. Earnings Per Share

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Profit attributable to equity share holders	4,64,68,235	(3,63,41,268)
-Weighted average number of equity shares (For Basic and diluted)	96,87,200	96,87,200
Nominal Value of equity shares	10	10
Earnings per share	4.80	(3.75)
-Basic and diluted (FV Rs 10)	4.80	(3.75)

Notes to and forming part for the year ended 31-Mar-2021

23. Value of Imports calculated and CIF basis during the financial year in respect of:

(In Rupees)

Sr.No.	Particulars	31.03.2021	31.03.2020
1	Raw Materials	NIL	NIL
2	Components and spare parts	NIL	NIL
3	Capital Goods	NIL	NIL

24. Expenditure in Foreign Currency during the financial year on account of :

(In Rupees)

Sr.No.	Particulars	31.03.2021	31.03.2020
1	Foreign Boarding and Travelling	1,03,792	30,33,568

25. Value of Imported Raw Materials Consumed during the period :

(In Rupees)

Sr.No.	Particulars	31.03.2021		31.03.2020	
		Amount	%	Amount	%
1	Imported	Nil	Nil	Nil	Nil
2	Indigenous	Nil	Nil	Nil	Nil

26. Amount remitted during the period in foreign currency on

(In Rupees)

Sr.No.	Particulars	31.03.2021	31.03.2020
1	Account of Dividend	Nil	Nil

27. Earnings in Foreign Exchange :

(In Rupees)

Sr.No.	Particulars	31.03.2021	31.03.2020
1	Export of goods calculated on F.O.B. basis	Nil	Nil
2	Royalty, know-how, professional & Consultation Fees	NIL	NIL
3	Interest & Dividend	10,39,905	7,77,411
4	Other Income	5,10,449	1,94,90,861
	Total	15,50,354	2,02,68,272

28. Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. Nil

29. Balance of debtors, creditors, loan and advances and other current assets are subject to confirmation, reconciliation and adjustments, if any.

30. Sundry Debtors include amounts recorded based on actual invoices raised on customers and billing in excess of revenue has been shown under Other Current Liabilities after calculation of revenue in terms of AS7.

Notes to and forming part for the year ended 31-Mar-2021

31. In the opinion of the board, value on realization of debtors, loans and advances and other current assets in the ordinary courses of business will not be less than the amount stated in the balance sheet.
32. There are no long term contracts as on 31.03.2021 including derivative contracts for which there are any material foreseeable losses.
33. In the opinion of the board, provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

34. Contingent liabilities are not recognized but are disclosed :

- a) As at 31st March 2021, claims against company not acknowledged as debts in respect of Income tax matter pertaining to AY 2017-18 amounts to Rs.66.14 lakhs. The matter is pending before Commissioner of Income Tax Appeals and the Management expect that its position will not have material adverse effect on Company's Financial position and result of operations. The Company has paid Rs. 13.23 lakhs to the statutory authorities pertaining to pre-deposit against the demand raised
- b) The Contingent liabilities not provided for Rs. 997.52 Lakhs against Bank Guarantees submitted to Customers against contractual agreement of services

35. Impact of COVID-19 Outbreak on Business :

The Company considered the possible effects of COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Trade receivables and other Current Assets of the Company and group. Based on the current estimates, taking into account external and internal information that are available up to the date of the approval of the financial results, the Company expects the carrying amount of these assets to be recovered and believes that there is no impact on its ability to continue as a going concern. The Company would continue to closely monitor any material changes to future economic/business conditions.

36. Figures of previous years have been regrouped, rearranged and reclassified wherever necessary to conform the current period's classification.

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For M/s. Shah and Modi
Chartered Accountants
FRN : 112426W

Sd/-
Mr. Jaydeep N. Modi
Partner
M. No. 039255
Date: 12th August 2021
Place: Thane

For and On behalf of the Board

Sd/-
Mr. Navin Korpe
Managing Director
DIN: 02200928
Date: 12th August 2021
Place: Thane

Sd/-
Mr. Kedar Korpe
Chief Financial Officer
DIN: 03017048
Date: 12th August 2021
Place: Thane

Sd/-
Mr. Akshay Korpe
Director
DIN: 02201941
Date: 12th August 2021
Place: Thane

Sd/-
Mr. Umair Momin
Company Secretary
M.N. A54462
Date: 12th August 2021
Place: Thane

Note 8(a) EMPLOYEE BENEFITS - GRATUITY (Un-funded)

The following tables summarize the components of the net employee benefit expenses recognised in the Statements of Profit and Loss the fund status and the amount recognised in the Balance Sheet for the Gratuity.

Disclosure relating to actuarial valuation of Gratuity:

Particulars	As at 31 Mar 2021	As at 31 Mar 2020
I. Assumptions		
Discount Rate	7.00% p.a.	7.00% p.a.
Expected Return On Plan Assets	N/A	N/A
Mortality	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Future Salary Increases	5.00% p.a	5.00% p.a
Retirement	60 years.	60 years.
II. Change in Present Value Benefit Obligation:		
Present Value Of obligation at the beginning of the year	25,69,260	15,20,907
Adjustment to present value	-	-
Interest Cost	1,79,848	1,06,463
Current Service Cost	3,66,522	4,15,809
Past Service Cost	-	-
Benefits Paid	-	-
Transfer In	-	-
Actuarial (gain) loss on Obligation	-4,72,014	5,26,081
Present Value Of obligation at the end of the year	26,43,616	25,69,260
III. Change in Fair Value Plan Assets:		
Fair value of plan Assets beginning of the year	-	-
Expected Return on plan assets	-	-
Contributions	-	-
Benefits Paid	-	-
Actuarial gain (Loss) Plan Assets	-	-
Fair value of plan Assets at the end of the year	-	-
IV. Actuarial gain (loss) recognized	-4,72,014	5,26,081

Particulars	As at 31 Mar 2021	As at 31 Mar 2020
V. Balance Sheet Recognition		
Present Value Of Obligation	26,43,616	25,69,260
Fair Value Of Plan Assets	-	-
Liability (assets)	26,43,616	25,69,260
Unrecognised Past Service Cost	-	-
Liability (asset) recognised in the Balance Sheet	26,43,616	25,69,260
VI. Expenses Recognition		
Current Service Cost	3,66,522	4,15,809
Interest Cost	1,79,848	1,06,463
Expected Return On plan assets	-	-
Net Actuarial (gain) recognised in the year	-4,72,014	5,26,081
Past Service Cost	-	-
Expenses Recognised in the statement of Profit and Loss	74,356	10,48,353
VII. Movements in the liability recognised in Balance Sheet		
Opening net Liability	25,69,260	15,20,907
Adjustment to Present Value	-	-
Expenses	74,356	10,48,353
Contribution	-	-
Transfer In	-	-
Closing Net Liability	26,43,616	25,69,260
VIII. Current and Non-Current Liability		
Current	10,22,138	10,22,138
Non-current	15,47,122	15,47,122
IX. Experience adjustment		
Experience adjustment	4,84,045	4,84,045
Assumption Change	-9,56,059	42,036
Total experience adjustment	-4,72,014	5,26,081

Present value of Defined Benefit Obligation Provident Plan assets; Deficit / (Surplus) on funded status and experience adjustment for earlier years:-

Particulars	Gratuity		
	31-Mar-20	31-Mar-19	31-Mar-18
Benefit Obligation	-	-	-
Fair value of Plan Assets	NA	NA	NA
Funded status Deficit / (Surplus)	NA	NA	NA
Experience adjustment on Plan Liabilities (Gain) / Loss	-	-	-
Experience adjustment on Plan Assets	NA	NA	NA

SIGNIFICANT ACCOUNTING POLICIES:

1. General Information

Ani Integrated Services Limited (the “Company”) is engaged in the business of manpower deputation to the organized sector for providing engineering services, Erection and Installation of Electrical / Instrumentation / Mechanical Turnkey Projects, Operation and Maintenance, Commissioning Assistance and Shutdown services.

The company has been converted into a Public Limited company and has changed its name from ANI Instruments Pvt. Ltd. To ANI Integrated Services Limited and obtained a fresh Certificate of Incorporation dated 28th September 2017. The equity share of the Company got listed on National Stock Exchange of India Limited (“NSE”) on the NSE Emerge (SME) platform w.e.f. 20th November 2017.

2. Summary of Significant Accounting Policies:

I. Basis of preparation:

The financial statements have been prepared in accordance with the generally acceptable accounting principles in India under historical cost convention on accrual basis. Consequently, these statements have been prepared to comply in all material respect with the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

All the assets and liabilities have been classified as current and Non-current as per the company’s operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and time between acquisition of assets for processing and realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

II. Use of Estimates:

The preparation of financial statements in conformity with generally accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates.

III. Property, Plant and Equipment – Tangible Assets:

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance.

Depreciation is calculated on the Written-down Value (WDV) method over the estimated useful lives of the assets. The residual value of all assets is assumed 5% based on historical trend of the Company.

Name of the asset	Useful life
Computers	3 Years
Furniture and fixtures	10 Years
Office equipment	5 Years
Plant and Machinery	15 Years
Vehicles	8 Years

IV. Intangible Assets:

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment loss, if any. Intangible assets are amortized on the basis of written down value method over their estimated useful lives. A rebuttable presumption that the useful life on an intangible asset will not exceed ten years from

SIGNIFICANT ACCOUNTING POLICIES:

the date which the assets is available for use is considered by the management. The amortization period and the amortization method are reviewed at least at each financial year end and if the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Name of the asset	Useful life
Software	3 Years

V. Impairment of Assets:

Assessment is done at each balance sheet date as to whether there is any indication that an asset (tangible or intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or groups of assets, is considered as a cash generating unit. If any such indicate exists, an estimate of the recoverable amount of the asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Assessment is done at each balance sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

VI. Foreign Currency Translation:

Initial Recognition:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent recognition:

All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

Exchange differences on restatement of all other monetary items are recognized in the statement of Profit and Loss.

VII. Revenue Recognition:

Revenue from Deputation Services is accounted on accrual basis on performance of the services agreed in the Contract / Mandate Letter between the Company and its Customer.

Revenue from Operation and Maintenance services is recognized on accrual basis upon execution of the service.

Revenue from Projects and Consultancy services is recognized on accrual basis upon completion of mile stone of projects.

Other Income

Interest income on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Interest on tax refunds is recognized on actual receipt of the refund money or on communication from Income Tax department, whichever is earlier.

Net Revenue excludes, Goods and Service Tax and other statutory levies.

SIGNIFICANT ACCOUNTING POLICIES:

VIII. Employees Benefits:

Provident fund:

Contribution towards provident fund for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Gratuity:

The Company's gratuity scheme (the "Gratuity Plan") is a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The Company's liability is actuarially determined (using the projected unit credit method) at the end of each year. Actuarial losses/gains are recognized in the Statement of Profit and Loss in the year in which they arise.

IX. Current and Deferred Tax:

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profits or loss for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forwards only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each balance sheet date, the company reassesses unrecognised deferred tax assets, if any.

X. Related Parties Disclosure:

Name of Relationship	Name of party
(a) Related parties where Control Exists	Ani Integrated Services Middle East FZE
(b) Other Related Parties:	
Key Management Personnel & their relatives	Mr. Navin Nandkumar Korpe - Chairman & Promoter Mrs. Anita Navin Korpe - relative of Mr. Navin Korpe Mr. Akshay Navin Korpe - Director Mr. Kedar Navin Korpe - Chief Financial Officer
Enterprises over which Key Management Personnel are able to exercise significant influence with whom transactions have taken place.	ANI Instruments - Partnership Firm

SIGNIFICANT ACCOUNTING POLICIES:

Nature of Transaction	Related parties where Control Exists		Key Management Personnel & their relatives		Enterprises over which key Management Personnel are able to exercise significant influence with which transactions have taken place.	
	As at 31 Mar 2021	As at 31 Mar 2020	As at 31 Mar 2021	As at 31 Mar 2020	As at 31 Mar 2021	As at 31 Mar 2020
Investment in subsidiary						
Ani Integrated Services Middle East FZE	19,73,266	19,73,266				
	19,73,266	19,73,266				
Loans and Advances						
Ani Integrated Services Middle East FZE	72,96,406	1,35,60,394				
	72,96,406	1,35,60,394				
Interest receivable						
Ani Integrated Services Middle East FZE	10,39,905	7,77,411				
Remuneration						
Mr. Navin Nandkumar Korpé			74,40,000	96,00,000		
Mrs. Anita Navin Korpé - Director Sitting Fees			36,949	30,000		
Mr. Akshay Navin Korpé			27,90,000	36,00,000		
Mr. Kedar Navin Korpé			27,90,000	36,00,000		
	10,39,905	7,77,411	1,30,56,949	168,30,000		
Rent						
ANI Instruments - Partnership Firm			0	0	15,00,000	18,00,000
			0	0	15,00,000	18,00,000
Purchases						
ANI Instruments - Partnership Firm			0	0	1,58,93,137.22	0
					1,58,93,137.22	0
Revenue						

SIGNIFICANT ACCOUNTING POLICIES:

Furniture Rent				
ANI Instruments - Partnership Firm			60,000	0
			60,000	0
Reimbursement of Expenses				
Reimbursement of Electricity and Facility Management Charges			16,15,250	12,86,480
			16,15,250	12,86,480
Rent Deposits				
ANI Instruments - Partnership Firm	0	0	70,00,000	70,00,000
	0	0	70,00,000	70,00,000
Trade Payables				
ANI Instruments - Partnership Firm	0	0	22,18,789	0
	0	0	22,18,789	0

XI. Provisions and Contingent Liabilities:

Provisions:

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resource's embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent liabilities:

Contingent liabilities, commitments and provisions are not recognized but are disclosed in the financials notes.

Segment Reporting:

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated expenses / income."

Information about primary business segment

(Rs. In Lakhs)

SIGNIFICANT ACCOUNTING POLICIES:

Particulars	Deputation of Manpower			Operation & Maintenance			Projects			Unallocated			Total	
	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
(i) Segment Revenue	5,496.73	6,619.27	2,686.09	2,346.77	1,994.49	1,733.60	-	-	10,177.32	10,699.65				
Add : Other Income	-	-	-	-	-	-	45.74	41.50	45.74	41.50				
Total Revenue	5,496.73	6,619.27	2,686.09	2,346.77	1,994.49	1,733.60	45.74	41.50	10,223.06	10,741.15				
(ii) Segment Results	515.64	670.31	325.51	176.93	295.63	119.79	(771.83)	(1,320.30)	364.95	-(311.78)				
Less : Income Tax (Current and Deferred Tax) including adjustment of earlier year taxation	-	-	-	-	-	-	(99.73)	51.64	(99.73)	51.64				
Profit/(Loss) After Tax	515.64	670.31	325.51	176.93	295.63	119.79	(672.10)	(1371.94)	464.68	-(363.41)				
(iii) Segment Assets	1,511.93	1,974.36	965.12	944.81	1,675.09	1,231.86	1,184.66	1,076.92	5,336.80	5,227.95				
Total Assets	1,511.93	1,974.36	965.12	944.81	1,675.09	1,231.86	1,184.66	1,076.92	5,336.80	5,227.95				
(iv) Segment Liability	370.35	360.36	196.97	244.07	271.68	162.34	1036.79	1,549.38	1875.79	2,316.15				
Total Liability	370.35	360.36	196.97	244.07	271.68	162.34	1036.79	1,549.38	1875.79	2,316.15				
(v) Capital Expenditure	-	-	-	-	-	-	28.76	33.05	28.76	33.05				
(vi) Depreciation / Amortization	-	-	-	-	-	-	63.32	77.90	63.32	77.90				
(vii) Non Cash Expenditure other than Depreciation	-	-	-	-	-	-	(19.05)	22.39	(19.05)	22.39				

Information about Secondary business segment:

SIGNIFICANT ACCOUNTING POLICIES:

Geographical Segment	As at 31st March 2021	As at 31st March 2020
Revenue		
Domestic	1,01,72,21,012	1,05,04,74,046
Overseas	5,10,449	1,94,90,861
Total	1,01,77,31,461	1,06,99,64,908
Assets		
Domestic	51,71,67,891	48,53,30,758
Overseas	1,65,12,553	3,74,63,769
Total	53,36,80,444	52,27,94,527

XII. Cash and Cash Equivalents:

In the Cash Flow Statement, cash and cash equivalents includes cash in hand. Demand deposits with banks, other balances with banks.

XIII. Earnings per share:

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

As per our report of even date
For M/s. Shah and Modi
Chartered Accountants
FRN : 112426W

Sd/-
Mr. Jaydeep N. Modi
Partner
M. No. 039255
 Place : Thane
 Date: 12th August 2021

For and On behalf of the Board

Sd/-
Mr. Navin Korpe
 Managing Director
 DIN: 02200928
 Place : Thane
 Date: 12th August 2021

Sd/-
Mr. Kedar Korpe
 Chief Financial Officer
 DIN: 03017048
 Place : Thane
 Date: 12th August 2021

Sd/-
Mr. Akshay Korpe
 Director
 DIN: 02201941
 Place : Thane
 Date: 12th August 2021

Sd/-
Mr. Umair Momin
 Company Secretary
 M.N. A54462
 Place : Thane
 Date: 12th August 2021

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF ANI INTEGRATED SERVICES LIMITED

Report on the Audit of the Consolidated Financial Statements

1. Opinion

We have audited the accompanying consolidated financial statements of **ANI INTEGRATED SERVICES LIMITED (Formerly Known as ANI INSTRUMENTS PRIVATE LIMITED)** ("the Holding Company") and its subsidiaries which comprise the Consolidated Balance Sheet as at 31st March 2021, and the Consolidated Statement of Profit and Loss, and Consolidated Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as the "consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, the consolidated loss and its consolidated cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matters	Auditor's Responses
1.	Recognition and measurement of revenues of ongoing contracts: The recognition and measurement of revenues of ongoing contracts and revenue which is unbilled involves certain key judgments relating to measurement, documentation and certification of such measurements, identification of milestones and compliance related obligations. Refer Note 2(viii) to the financial statements	Principal Audit Procedures: Our audit approach was a combination of test of internal controls and substantive procedures which included the following: <ul style="list-style-type: none"> Evaluated the design of internal controls relating to recording of revenues at each period end as per contract terms. Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to identification and recognition of revenues. Reviewed a sample of contracts with unbilled revenues to identify appropriateness of revenue recognition as compared to the certified documentation by customers. Performed analytical procedures and test of details for reasonableness of recognition of revenues and its corresponding costs.

INDEPENDENT AUDITOR'S REPORT

4. Emphasis of Matter

We draw attention to Note No.35 of the Consolidated Financial Statements, wherein the Company has disclosed its Assessment of the Covid-19 pandemic. As mentioned therein, the assessment of the Management does not indicate any material effect on the carrying value of the assets of the Group on the reporting date or any adverse change in the ability of the Company to continue as a Going Concern. The assessment of the Management is dependent on the circumstances as they evolve considering the uncertainties prevailing in the economic situation.

Our opinion is not modified in respect of this matter.

5. Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated financial statements and our auditor's report thereon.

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

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

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

6. Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

7. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

INDEPENDENT AUDITOR'S REPORT

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate evidence regarding the financial information of the entities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the consolidated financial statements of which are the independent auditors. For other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

INDEPENDENT AUDITOR'S REPORT

8. Other Matters

We did not audit the financial statements of our subsidiary, whose financial statements reflect total assets of Rs. 206.20 lakhs as at 31st March, 2021, total revenues of Rs. 47.30 lakhs and net cash outflow amounting to Rs.31.19 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the Consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

9. Report on Other Legal and Regulatory Requirements

As required by Section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions laid down under Section 197 read with Schedule V to the Act.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditor.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2021 taken on record by the Board of Directors, of the Holding Company none of the directors of the Holding Company is disqualified as on 31st March, 2021 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 A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies

INDEPENDENT AUDITOR'S REPORT

(Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements. (Refer Note No. 34(a) of the Consolidated Financial Statements)
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

For Shah and Modi
Chartered Accountants
Firm Reg No. :112426W

Date: 12th August 2021
Place: Thane

Jaydeep N. Modi
Partner
Membership No.: 039255
UDIN: 21039255AAAABC2606

“Annexure – A” TO THE AUDITOR’S REPORT

**Referred to in Paragraph 9 of Our Report of Even Date
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act,
2013 (“the Act”)**

In conjunction with our Audit of consolidated financial statements of the Company as of and for the year ended 31st March, 2021, we have audited the internal financial controls over financial reporting of **ANI INTEGRATED SERVICES LIMITED (Formerly Known as ANI INSTRUMENTS PRIVATE LIMITED)** (“the Holding Company”)

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Meaning of Internal Financial Controls over Financial Reporting

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

“Annexure – A” TO THE AUDITOR’S REPORT

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding 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 2021, 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.

Other Matters

The reporting under Section 143(3)(i) of the Act is not applicable to our subsidiary company as it is incorporated outside India.

Date: 12th August 2021
Place: Thane

FOR SHAH AND MODI
CHARTERED ACCOUNTANTS
Reg No. :112426W

JAYDEEP N. MODI
Partner
M. No.: 039255
UDIN : 21039255AAAAABD1463

CONSOLIDATED BALANCE SHEET

as at 31-Mar-2021

(In Rupees)

Particulars	Note No.	as at 31-Mar-2021	as at 31-Mar-2020
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds		38,83,57,812	34,54,73,401
(a) Share Capital	1	9,68,72,000	9,68,72,000
(b) Reserves and Surplus	2	29,14,85,812	24,86,01,401
2 Non-Current Liabilities		1,16,58,602	16,99,248
(a) Long-Term Borrowings	3	1,00,76,438	1,52,126
(b) Long-Term Provisions	4	15,82,164	15,47,122
3 Current Liabilities		19,95,19,543	22,59,40,578
(a) Short-Term Borrowings	5	5,29,68,491	3,15,98,326
(b) Trade Payables			
i. Total outstanding dues of creditors MSME	6	14,733	64,800
ii. Total outstanding dues of creditors other than MSME	6	1,38,03,525	2,24,25,770
(c) Other Current Liabilities	7	13,06,71,342	17,07,06,328
(d) Short-Term Provisions	8	20,61,452	11,45,354
Total		59,95,35,957	57,31,13,227
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	9	1,23,65,030	1,58,20,267
(i) Tangible Assets		1,21,85,568	1,54,71,184
(ii) Intangible Assets		1,79,462	3,49,083
(iii) Capital Work in Process		-	-
(b) Non-Current Investment		-	-
(c) Deferred Tax Asset	10	1,09,73,361.29	-
(d) Long-Term Loans and Advances	11	2,18,66,445	2,18,78,020
2 Current Assets		55,43,31,120	53,54,14,940
(a) Trade receivables	12	24,61,38,411	26,26,71,697
(b) Cash and Cash Equivalents	13	2,10,15,011	2,42,66,741
(c) Short-Term Loans and Advances	14	10,78,46,166	9,75,02,541
(d) Other Current Assets	15	17,93,31,533	15,09,73,961
Total		59,95,35,957	57,31,13,227

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For M/s. Shah and Modi

Chartered Accountants

FRN : 112426W

For and On behalf of the Board

Sd/-

Mr. Navin Korpe

Managing Director

DIN: 02200928

Date: 12th August 2021

Place:Thane

Sd/-

Mr. Akshay Korpe

Director

DIN: 02201941

Date: 12th August 2021

Place:Thane

Sd/-

Mr. Jaydeep N. Modi

Partner

M. No. 039255

Date: 12th August 2021

Place:Thane

Sd/-

Mr. Kedar Korpe

Chief Financial Officer

DIN: 03017048

Date: 12th August 2021

Place:Thane

Sd/-

Mr. Umair Momin

Company Secretary

M.N. A54462

Date: 12th August 2021

Place:Thane

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended 31-Mar-2021

(In Rupees)

Particulars	Note	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
I Revenue from Operations	16	1,02,24,61,170	1,08,96,88,340
II Other Income	17	35,34,333	41,50,112
III TOTAL REVENUE (I + II)		1,02,59,95,503	1,09,38,38,452
IV EXPENSES			
Cost of Material Consumed		4,58,82,159	1,21,03,507
Employee Benefit Expenses	18	82,02,85,566	94,42,82,998
Finance Costs	19	1,26,01,773	1,35,48,296
Depreciation and Amortization Expenses	20	63,31,603	77,89,694
Other Expenses	21	10,79,15,510	14,53,88,092
TOTAL EXPENSES		99,30,16,610	1,12,31,12,587
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		3,29,78,893	(2,92,74,135)
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		3,29,78,893	(2,92,74,135)
VIII Extraordinary Items		-	-
IX Profit Before Tax		3,29,78,893	(2,92,74,135)
X Tax Expense			
Current Tax		10,00,000	-
Deferred Tax		(1,09,73,361)	20,88,402
XI Profit/(Loss) for the period from Continuing Operations (IX-X)		4,29,52,254	(3,13,62,537)
XII Short / (Excess) Provisions of earlier years		-	30,75,153
XIII Profit/(Loss) for the Period (XI-XII)		4,29,52,254	(3,44,37,690)
XIV Earnings per Equity Share			
-Basic	22	4.43	(3.55)
-Diluted	22	4.43	(3.55)

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For M/s. Shah and Modi

For and On behalf of the Board

Chartered Accountants

FRN : 112426W

Sd/-

Mr. Navin Korpe
Managing Director
DIN: 02200928
Date: 12th August 2021
Place: Thane

Sd/-

Mr. Akshay Korpe
Director
DIN: 02201941
Date: 12th August 2021
Place: Thane

Sd/-

Mr. Jaydeep N. Modi

Partner

M. No. 039255

Date: 12th August 2021

Place: Thane

Sd/-

Mr. Kedar Korpe
Chief Financial Officer
DIN: 03017048
Date: 12th August 2021
Place: Thane

Sd/-

Mr. Umair Momin
Company Secretary
M.N. A54462
Date: 12th August 2021
Place: Thane

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31-Mar-2021

(In Rupees)

Particulars	31.03.2021	31.03.2020
A. Cash Flow from Operating Activities		
Net profit before Taxation and extra ordinary items	3,29,78,893	(2,92,74,135)
Adjustments for:		
(a) Interest	1,26,01,773	1,26,67,115
(b) Depreciation	63,31,603	77,89,694
(c) Interest accrued on FD	(13,16,428)	(19,10,757)
(d) Net unrealised exchange (gain) / loss	(74,121)	80,334
Operating Profit Before Working Capital Changes	5,05,21,719	(1,06,47,750)
Movements in Working Capital:		
(a) Decrease / (Increase) in Sundry Debtors	1,64,17,426	14,28,694
(b) Decrease / (Increase) Short Term Loans and Advances	(1,04,70,383)	(4,52,70,000)
(c) Decrease / (Increase) in Other current assets	(2,83,57,572)	(1,83,34,816)
(d) Increase / (Decrease) in Sundry Creditors	(86,72,312)	62,13,985
(e) Increase / (Decrease) in Short Term Provisions	1,18,53,968	10,72,260
(g) Increase / (Decrease) in Current Liabilities	(5,09,69,316)	8,99,55,233
(h) Decrease / (Increase) Long Term Loans and Advances	60,13,069	(1,68,48,405)
Cash Generated from Operations	(1,36,63,400)	75,69,201
Direct Taxes Paid (Net of Refunds)	10,00,000	30,75,153
Net Cash from Operating Activities	(1,46,63,400)	44,94,048
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(28,76,366)	(33,04,807)
Capital Work in progress	-	-
Investment in Subsidiary	-	-
Interest on FD	13,16,428	19,10,757
Net Cash from Investing Activities	(15,59,938)	(13,94,050)
C. Cash Flow from Financing Activities		
(Reduction in) / Proceeds from Short-term Borrowings	1,55,72,378	2,23,48,743
Proceeds from issue of share capital net off share issue expenses	-	-

Particulars	31.03.2021	31.03.2020
(Reduction in) / Proceeds from Long-term Borrowings	1,00,01,001	(10,85,722)
Interest	(1,26,01,773)	(1,26,67,115)
Dividend	-	(48,43,600)
Dividend Distribution Tax	-	(9,95,616)
Net Cash Used in Financing Activities	1,29,71,607	27,56,690
Net Increase in Cash and Cash Equivalents (A + B + C)	(32,51,731)	58,56,689
Cash and Cash Equivalents at the Beginning of the Year	2,42,66,741	1,84,10,052
Cash and Cash Equivalents at the End of the Year	2,10,15,010	2,42,66,741

As per our report of even date

For M/s. Shah and Modi
Chartered Accountants
FRN : 112426W

Sd/-

Mr. Jaydeep N. Modi
Partner
M. No. 039255
Date: 12th August 2021

For and On behalf of the Board
Sd/-

Mr. Navin Korpe
Managing Director
DIN: 02200928
Date: 12th August 2021

Sd/-

Mr. Kedar Korpe
Chief Financial Officer
DIN: 03017048
Date: 12th August 2021

Sd/-

Mr. Akshay Korpe
Director
DIN: 02201941
Date: 12th August 2021

Sd/-

Mr. Umair Momin
Company Secretary
M.N. A54462
Date: 12th August 2021

Notes to and forming part for the year ended 31-Mar-2021

1. Share Capital

1.1 Authorized, Issued, Subscribed and Paidup share capital

(In Rupees)

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of 10.00 each	1,00,00,000	10,00,00,000.00	1,00,00,000	10,00,00,000.00
Total	1,00,00,000	10,00,00,000.00	1,00,00,000	10,00,00,000.00
Subscribed and fully paid				
Equity Shares of 10.00 each	96,87,200	9,68,72,000.00	96,87,200	9,68,72,000.00
Total	96,87,200	9,68,72,000.00	96,87,200	9,68,72,000.00
Total	96,87,200	9,68,72,000.00	96,87,200	9,68,72,000.00

1.2 Reconciliation of share capital

(In Rupees)

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	96,87,200	9,68,72,000.00	96,87,200	9,68,72,000.00
Add: Issue of Bonus shares	-	-	-	-
Add: Shares Issued during the year	-	0	-	-
Shares bought back during the year				
Shares outstanding at the end of the year	96,87,200	9,68,72,000.00	96,87,200	9,68,72,000.00

1.3 Shareholders holding more than 5% of Share

(In Rupees)

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Mr. Navin Korpe	29,92,120	30.89%	29,92,120	30.89%
Mrs. Anita Korpe	13,63,460	14.07%	13,63,460	14.07%
Mr. Akshay Korpe	14,59,460	15.07%	14,59,460	15.07%
Mr. Kedar Korpe	14,47,460	14.94%	14,47,460	14.94%

Notes to and forming part for the year ended 31-Mar-2021

1.4 Management Disclosure Notes

1. There are no shares reserved for issue under options.
2. There are no shares bought back by the company during the period of five years immediately preceeding the year ended 31st March, 2020
3. There are no securities that are convertible into equity / preference shares.

2. Reserves and Surplus

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Surplus in the statement of profit and loss account		
Balance as at the beginning of the year	12,55,39,782	16,57,36,354
(+) Net profit/(Net loss) for the Current Year	4,29,52,254	(3,44,37,690)
(+) Net profit/(Net loss) for Depreciation	-	-
(+) Excess Provision of earlier year written off	-	-
(-) Transfer to Equity Shares for Bonus Issue	-	-
(+) Foreign currency translation reserve	(67,843)	80,334
	16,84,24,193	13,13,78,998
(-) Appropriations:		
Dividend	-	48,43,600
Dividend Distribution Tax	-	9,95,616
	-	58,39,216
Balances as at the end of the Year	16,84,24,193	12,55,39,782
Securities Premium Account		
Balance as at the beginning of the year	12,30,61,619	12,30,61,619
Add : Issue of Equity Shares	-	-
Less : Amount utilised for Share Issue Expenses	-	-
Balances as at the end of the Year	12,30,61,619	12,30,61,619
Total	29,14,85,812	24,86,01,401

Notes to and forming part for the year ended 31-Mar-2021

3. Long-Term Borrowings

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Secured		
Term Loans		
From banks	1,00,76,438	1,52,126
Total	1,00,76,438	1,52,126

Notes

Nature of Facility :- Working Capital Term Loan (WCTL) against to meet the liquidity mismatch arising out of COVID-19

Tenor :- 48 months including moratorium of 12 months.

Repayment :- Principal to be paid in 35 equally monthly principal installment of Rs.2,77,778/- and last installment of Rs.2,77,770/- (post moratorium period of 12 months from the date of first disbursement.)

4. Long-Term Provisions

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Others		
Provisions for Gratuity [Refer note 8(a)] - Non Current	15,82,164	15,47,122
Total	15,82,164	15,47,122

5. Short-Term Borrowings

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Secured		
Loans repayable on demand		
From banks	5,29,68,491	3,62,59,116
Amount in Transit between Parent and Subsidiary Company	-	(57,97,786)
Loans from bank for Vehicles	-	11,36,996
Total	5,29,68,491	3,15,98,326

Notes

Axis Bank Limited CC A/c : Sanction limit of Rs.27 Crores (Rs.9 Crores Funded and Rs.18 Crores Non Funded).

Terms of Repayment

Collections from Book Debts, Other Receivables

Descriptive Note

Notes to and forming part for the year ended 31-Mar-2021

Cash Credit with bank has been secured by Hypothecation of Book Debts with 40% margin on receivables upto to 90 days. The cash credit is further collaterally secured by Equitable / Register Mortgage created on Gala No. 37 and 38, Hasti Industrial Premises Co Op Soc Limited, Plot no. R-798, TTC Industrial Area, Mahape and Shop no. 2, Bhoomi Symphony, Plot No. 16, Sector - 20, Koparkhairne, Navi Mumbai owned by CMD Mr. Navin Nandakumar Korpe and Unit No. 624 and 625 Lodha Supremus II, 22 Wagle Industrial Estate, Thane owned by ANI Instruments - Partnership firm with personal guarantees of Directors.

“Mr. Navin Nandakumar Korpe
Mrs. Anita Navin Korpe
Mr. Akshay Korpe
Mr. Kedar Korpe”

6. Trade Payables

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Sundry Creditors:		
a. Total outstanding dues of creditors MSME	14,733	64,800
b. Total outstanding dues of creditors other than MSME	1,38,03,525	2,24,25,770
Total	1,38,18,258	2,24,90,570

7. Other Current Liabilities

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Employee Benefits		
Salary and Reimbursements	7,95,41,188	5,86,88,337
Contribution to PF	1,05,30,838	1,05,65,574
Other Payables	4,05,95,567	10,14,48,666
Unclaimed Dividend for FY 2017-18	2,475	2,475
Unclaimed Dividend for FY 2018-19	1,275	1,275
Total	13,06,71,342	17,07,06,328

8. Short-Term Provisions

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Others		
Provisions for Gratuity [Refer note 8(a)] - Current	10,61,452	10,22,138
Provision for Income Tax (Net of Advance Tax)	10,00,000	-
Other Provisions	-	1,23,216
Total	20,61,452	11,45,354

9. Fixed Assets Schedule Consolidated

Notes to and forming part for the year ended 31-Mar-2021

Particulars	Gross Block				Depreciation and Amortization				Net Block					
	Opening Balance 01 April 2020	Additions	Deductions /Retirement	Acquired through Business Combination	Other Adjustments	Closing Balance 31 March 2021	Opening Balance 1 April 2020	Depreciation charge	Revaluation Adjustments	On Disposals / Reversals	Impairment Loss	Closing Balance 31 March 2021	Closing Balance 31 March 2021	
Tangible Assets	3,99,96,045.40	37,96,605.99	24,48,130.91	-	-	4,13,44,520	2,45,24,861	61,61,982	-	15,27,891	-	2,91,58,953	1,54,71,184	1,21,85,568
Plant and Equipment	96,06,403.49	20,02,505.31	-	-	-	1,16,08,909	69,00,994	18,79,680	-	-	-	87,80,674	27,05,409	28,28,235
Freehold Plant and Equipment	96,06,403.49	20,02,505.31	-	-	-	1,16,08,909	69,00,994	18,79,680	-	-	-	87,80,674	27,05,409	28,28,235
Furniture and Fixtures	1,71,52,430.25	15,05,560.00	13,48,404.00	-	-	1,73,09,586	84,60,032	24,09,452	-	4,90,744	-	1,03,78,740	86,92,398	69,30,847
Freehold Furniture and Fixtures	1,71,52,430.25	15,05,560.00	13,48,404.00	-	-	1,73,09,586	84,60,032	24,09,452	-	4,90,744	-	1,03,78,740	86,92,398	69,30,847
Vehicles	77,80,912.34	-	10,99,726.91	-	-	66,81,185	57,94,026	8,02,391	-	10,37,146	-	55,59,271	19,86,886	11,21,914
Freehold Vehicles	77,80,912.34	-	10,99,726.91	-	-	66,81,185	57,94,026	8,02,391	-	10,37,146	-	55,59,271	19,86,886	11,21,914
Office Equipment	50,49,245.68	2,88,540.68	-	-	-	53,37,786	30,61,637	10,23,499	-	-	-	40,85,135	19,87,609	12,52,651
Freehold Office Equipment	50,49,245.68	2,88,540.68	-	-	-	53,37,786	30,61,637	10,23,499	-	-	-	40,85,135	19,87,609	12,52,651
Others	4,07,053.64	-	-	-	-	4,07,054	3,08,172	46,961	-	-	-	3,55,132	98,882	51,921
Free hold other assets	4,07,053.64	-	-	-	-	4,07,054	3,08,172	46,961	-	-	-	3,55,132	98,882	51,921
Total	3,99,96,045.40	37,96,605.99	24,48,130.91	-	-	4,13,44,520	2,45,24,861	61,61,982	-	15,27,891	-	2,91,58,953	1,54,71,184	1,21,85,568
Intangible Assets	15,60,279.88	-	-	-	-	15,60,280	12,11,197	1,69,621	-	-	-	13,80,818	3,49,083	1,79,462
Computer Software	15,60,279.88	-	-	-	-	15,60,280	12,11,197	1,69,621	-	-	-	13,80,818	3,49,083	1,79,462
Computer software	15,60,279.88	-	-	-	-	15,60,280	12,11,197	1,69,621	-	-	-	13,80,818	3,49,083	1,79,462
Total	15,60,279.88	-	-	-	-	15,60,280	12,11,197	1,69,621	-	-	-	13,80,818	3,49,083	1,79,462
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	4,15,56,325.28	37,96,605.99	24,48,130.91	-	-	4,29,04,800	2,57,36,058	63,31,603	-	15,27,891	-	3,05,39,770	1,58,20,267	1,23,65,030
Previous Year	3,82,51,519.00	33,04,806.61	-	-	-	4,15,56,325	1,79,46,365	77,89,694	-	-	-	2,57,36,058	2,03,05,154	1,58,20,267
10. Deferred Tax Asset														

10. Deferred Tax Asset

Notes to and forming part

for the year ended 31-Mar-2021

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Deferred tax due to:		
Opening Balance :	-	20,88,402
Add: Timing Difference on Provision for Interest	20,13,440	-
Add: Timing Difference on Provision for Grautity	6,65,345	-
Add: Timing Difference in Depreciation	25,66,813	-
Add: Timing Difference on Provision for Doubtful Debts	57,27,763	-
Less: Previous deferred tax asset reversed on account of Loss Incurred	-	(20,88,402)
Total	1,09,73,361	-

11. Long Term Loans & Advances

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Security Deposits		
Unsecured, considered good	2,18,66,445	2,18,78,020
Total	2,18,66,445	2,18,78,020

12. Trade Receivables

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Outstanding for less than 6 months from the due date		
Unsecured, considered good	21,08,19,063	22,46,01,166
Outstanding for more than 6 months from the due date		
Unsecured, considered good	3,53,19,347	2,99,80,961
Unsecured, considered doubtful	2,27,58,119	2,39,85,456
	26,88,96,530	27,85,67,583
Less : Bad debts	-	-
Less : Provisions for Doubtful Debts	(2,27,58,119)	(1,58,95,886)
Total	24,61,38,411	26,26,71,697

13. Cash and Cash Equivalents

Notes to and forming part for the year ended 31-Mar-2021

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Balances with banks	14,36,077	80,11,540
Margin Money - Axis Bank	1,89,02,978	1,52,87,156
Cash on hand	6,75,956	9,68,045
Total	2,10,15,011	2,42,66,741

14. Short Term Loans & Advances

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Other Loans and Advances		
Advance to Employees	2,03,101	-
Balances with Revenue Authority	8,99,91,543	8,45,53,280
Prepaid Expenses	56,03,786	40,28,341
Others	1,20,47,735	89,20,920
Total	10,78,46,166	9,75,02,541

15. Other Current Assets

(In Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Unbilled Revenue	17,93,31,533	15,09,73,961
Total	17,93,31,533	15,09,73,961

16. Revenue From Operations

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Deputation	54,96,72,884	66,19,27,321
Operation & Maintenance	26,86,09,331	23,46,77,342
Projects & Consultancy	20,41,78,955	19,30,83,676
Total	1,02,24,61,170	1,08,96,88,340

17. Other Income

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Interest Income	41,32,211	19,10,757
Other Income	60,000	-

Notes to and forming part for the year ended 31-Mar-2021

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Recovery of Bad Debts	12,48,041	-
Foreign Exchange Gain	(19,05,920)	22,39,355
Total	35,34,333	41,50,112

18. Employees Benefits Expenses

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Salaries & Wages	75,55,33,833	87,76,65,162
Contribution to Provident Fund and other funds	4,88,53,892	4,79,63,998
Staff Welfare Expenses	28,00,892	18,53,839
Remuneration to Directors	1,30,96,949	1,68,00,000
Total	82,02,85,566	94,42,82,998

19. Finance Cost

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Bank Interest	52,26,480	54,80,558
Interest on Statutory Dues	38,35,040	51,59,766
Bank charges and Commissions	35,40,252	21,30,561
Interest on Loan	-	7,77,411
Total	1,26,01,773	1,35,48,296

20. Depreciation and Amortisation Expenses

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Depreciation as per prescribed in Sch III of Co.Act. 2013, Rule 2014	63,31,603	77,89,694
Total	63,31,603	77,89,694

21. Other Expenses

Notes to and forming part for the year ended 31-Mar-2021

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Advertisement & Business Promotions	1,45,167	19,45,442
Audit Fees (Refer Note Below)	8,21,257	9,23,216
Conveyance & Travelling	60,18,254	96,10,613
Insurance Charges	11,71,772	15,03,970
Legal And Professional Fees	1,59,41,608	3,62,46,686
Misc Expense	39,61,620	30,57,399
Other Deduction	(9,93,654)	-
Office Expense	3,43,461	16,25,410
Provision for Doubtful Debts	68,62,233	1,58,95,886
Power and Fuel	40,90,386	28,89,740
Printing And Stationery	7,89,802	11,36,424
Rent, Rates & Taxes	3,19,79,717	2,95,00,631
Repair and Maintenance	3,29,278	8,83,658
Site Expenses	3,51,62,151	3,87,58,311
Telephone And Internet	12,92,456	14,10,707
Total	10,79,15,510	14,53,88,092

Notes: Auditors Remuneration

(In Rupees)

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Payment to Auditors		
As Auditor	8,21,257	9,23,216
For Taxation Matters	1,00,000	2,00,000
For Other matters	1,00,000	2,00,000
	10,21,257	13,23,216

22. Earnings Per Share

(In Rupees)

Notes to and forming part for the year ended 31-Mar-2021

Particulars	for the year ended 31-Mar-2021	for the year ended 31-Mar-2020
Profit attributable to equity share holders	4,29,52,254	(3,44,37,690)
-Weighted average number of equity shares (For Basic and diluted)	96,87,200	96,87,200
Nominal Value of equity shares	10	10
Earnings per share {Basic and diluted (FV Rs 10)}	4.43	(3.55)

23. Value of Imports calculated and CIF basis during the financial year in respect of:

(In Rupees)

Sr.No.	Particulars	31.03.2021	31.03.2020
1	Raw Materials	NIL	NIL
2	Components and spare parts	NIL	NIL
3	Capital Goods	NIL	NIL

24. Expenditure in Foreign Currency during the financial year on account of :

(In Rupees)

Sr.No.	Particulars	31.03.2021	31.03.2020
1	Foreign Boarding & Travelling	1,03,792	30,33,568

25. Value of Imported Raw Materials Consumed during the period :

(In Rupees)

Sr.No.	Particulars	31.03.2021		31.03.2020	
		Amount	%	Amount	%
1	Imported	Nil	Nil	Nil	Nil
2	Indigenous	Nil	Nil	Nil	Nil

26. Amount remitted during the period in foreign currency on

(In Rupees)

Sr.No.	Particulars	31.03.2021	31.03.2020
1	Account of Dividend	Nil	Nil

27. Earnings in Foreign Exchange :

(In Rupees)

Notes to and forming part for the year ended 31-Mar-2021

Sr.No.	Particulars	31.03.2021	31.03.2020
1	Export of goods calculated on F.O.B. basis	Nil	Nil
2	Royalty, know-how, professional & Consultation Fees	NIL	NIL
3	Interest & Dividend	10,39,905	NIL
4	Other Income	52,40,159	3,92,14,294
	Total	62,80,064	3,92,14,294

28. Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. Nil

29. Balance of debtors, creditors, loan and advances and other current assets are subject to confirmation, reconciliation and adjustments, if any.

30. Sundry Debtors include amounts recorded based on actual invoices raised on customers and billing in excess of revenue has been shown under Other Current Liabilities after calculation of revenue in terms of AS7.

31. In the opinion of the board, value on realization of debtors, loans and advances and other current assets in the ordinary courses of business will not be less than the amount stated in the balance sheet.

32. There are no long term contracts as on 31.03.2020 including derivative contracts for which there are any material foreseeable losses.

33. In the opinion of the board, provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

34. Contingent liabilities are not recognized but are disclosed :

- As at 31st March 2021, claims against company not acknowledged as debts in respect of Income tax matter pertaining to AY 2017-18 amounts to Rs.66.14 lakhs. The matter is pending before Commissioner of Income Tax Appeals and the Management expect that its position will not have material adverse effect on Company's Financial position and result of operations. The Company has paid Rs. 13.23 lakhs to the statutory authorities pertaining to pre-deposit against the demand raised
- The Contingent liabilities not provided for Rs. 997.52 Lakhs against Bank Guarantees submitted to Customers against contractual agreement of services

35. Impact of COVID-19 Outbreak on Business :

Notes to and forming part for the year ended 31-Mar-2021

The Company considered the possible effects of COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Trade receivables and other Current Assets of the Company and group. Based on the current estimates, taking into account external and internal information that are available up to the date of the approval of the financial results, the Company expects the carrying amount of these assets to be recovered and believes that there is no impact on its ability to continue as a going concern. The Company would continue to closely monitor any material changes to future economic/business conditions.

36. Figures of previous years have been regrouped, rearranged and reclassified wherever necessary to conform the current period's classification.

As per our report of even date
For M/s. Shah and Modi
Chartered Accountants
FRN : 112426W

Sd/-
Mr. Jaydeep N. Modi
Partner
M. No. 039255
Date: 12th August 2021
Place:Thane

For and On behalf of the Board

Sd/-
Mr. Navin Korpe
Managing Director
DIN: 02200928
Date: 12th August 2021
Place:Thane

Sd/-
Mr. Kedar Korpe
Chief Financial Officer
DIN: 03017048
Date: 12th August 2021
Place:Thane

Sd/-
Mr. Akshay Korpe
Director
DIN: 02201941
Date: 12th August 2021
Place:Thane

Sd/-
Mr. Umair Momin
Company Secretary
M.N. A54462
Date: 12th August 2021
Place:Thane

Note 8(a) EMPLOYEE BENEFITS - GRATUITY (Un-funded)

The following tables summarize the components of the net employee benefit expenses recognised in the Statements of Profit and Loss the fund status and the amount recognised in the Balance Sheet for the Gratuity.

Disclosure relating to actuarial valuation of Gratuity:

Particulars	As at 31 Mar 2021	As at 31 Mar 2020
I. Assumptions		
Discount Rate	7.00% p.a.	7.00% p.a.
Expected Return On Plan Assets	N/A	N/A
Mortality	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
	Ultimate	Ultimate
Future Salary Increases	5.00% p.a	5.00% p.a
Retirement	60 years.	60 years.
II. Change in Present Value Benefit Obligation:		
Present Value Of obligation at the beginning of the year	25,69,260	15,20,907
Adjustment to present value	-	-
Interest Cost	1,79,848	1,06,463
Current Service Cost	3,66,522	4,15,809
Past Service Cost	-	-
Benefits Paid	-	-
Transfer In	-	-
Actuarial (gain) loss on Obligation	-4,72,014	5,26,081
Present Value Of obligation at the end of the year	26,43,616	25,69,260
III. Change in Fair Value Plan Assets:		
Fair value of plan Assets beginning of the year	-	-
Expected Return on plan assets	-	-
Contributions	-	-
Benefits Paid	-	-
Actuarial gain (Loss) Plan Assets	-	-
Fair value of plan Assets at the end of the year	-	-
IV. Actuarial gain (loss) recognized	-4,72,014	5,26,081
V. Balance Sheet Recognition		
Present Value Of Obligation	26,43,616	25,69,260

Particulars	As at 31 Mar 2021	As at 31 Mar 2020
Fair Value Of Plan Assets	-	-
Liability (assets)	26,43,616	25,69,260
Unrecognised Past Service Cost	-	-
Liability (asset) recognised in the Balance Sheet	26,43,616	25,69,260
VI. Expenses Recognition		
Current Service Cost	3,66,522	4,15,809
Interest Cost	1,79,848	1,06,463
Expected Return On plan assets	-	-
Net Actuarial (gain) recognised in the year	-4,72,014	5,26,081
Past Service Cost	-	-
Expenses Recognised in the statement of Profit and Loss	74,356	10,48,353
VII. Movements in the liability recognised in Balance Sheet		
Opening net Liability	25,69,260	15,20,907
Adjustment to Present Value	-	-
Expenses	74,356	10,48,353
Contribution	-	-
Transfer In	-	-
Closing Net Liability	26,43,616	25,69,260
VIII. Current and Non-Current Liability		
Current	10,22,138	10,22,138
Non-current	15,47,122	15,47,122
IX. Experience adjustment		
Experience adjustment	4,84,045	4,84,045
Assumption Change	-9,56,059	42,036
Total experience adjustment	-4,72,014	5,26,081

Present value of Defined Benefit Obligation Provident Plan assets; Deficit / (Surplus) on funded status and experience adjustment for earlier years:-

Particulars	Gratuity		
	31-Mar-20	31-Mar-19	31-Mar-18
Benefit Obligation	-	-	-
Fair value of Plan Assets	NA	NA	NA
Funded status Deficit / (Surplus)	NA	NA	NA
Experience adjustment on Plan Liabilities (Gain) / Loss	-	-	-
Experience adjustment on Plan Assets	NA	NA	NA

SIGNIFICANT ACCOUNTING POLICIES FOR CONSOLIDATED FINANCIAL STATEMENTS:

1. Corporate Information

Ani Integrated Services Limited (the “Company”) is engaged in the business of manpower deputation to the organized sector for providing engineering services, Erection and Installation of Electrical / Instrumentation / Mechanical Turnkey Projects, Operation and Maintenance, Commissioning Assistance and Shutdown services.

The company has been converted into a Public Limited company and has changed its name from ANI Instruments Pvt. Ltd. To ANI Integrated Services Limited and obtained a fresh Certificate of Incorporation dated 28th September 2017. The equity share of the Company got listed on National Stock Exchange of India Limited (“NSE”) on the NSE Emerge (SME) platform w.e.f. 20th November 2017.

The Company during the year 2019-20 invested into subsidiary company namely “Ani Integrated Services Middle East FZE”, UAE (the “Subsidiary”). The Company has 100% share in the said Subsidiary. The subsidiary company is primarily engaged into Engineering services and Engineering Projects and Consultancy and Commissioning Assistance business.

2. Summary of Significant Accounting Policies:

I. Basis of preparation:

The financial statements have been prepared in accordance with the generally acceptable accounting principles in India under historical cost convention on accrual basis. Consequently, these statements have been prepared to comply in all material respect with the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

All the assets and liabilities have been classified as current and Non-current as per the company’s operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and time between acquisition of assets for processing and realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

II. Principles of consolidation

The financial statements of the subsidiary companies used in the consolidation are drawn up to the same reporting date as of the Company. The consolidated financial statements have been prepared on the following basis:

- (1) The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. Intercompany balances and transactions and unrealized profits or losses have been fully eliminated.
- (2) In case of foreign subsidiaries, revenue items are consolidated at average rate prevailing during the year. All assets and liabilities are converted at the rates prevailing at the end of the year. Any exchange difference arising on the consolidation is recognized in “Foreign Currency Translation Reserve”.
- (3) Profits or losses resulting from intra-group transactions that are recognised in assets such as inventory and property, plant & equipment, are eliminated in full.
- (4) Offset (eliminate) the carrying amount of the parent’s investment in each subsidiary and the parents portion of equity of each subsidiary.
- (5) Non-controlling interest’s share of profit/loss of consolidated subsidiaries (if any) for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- (6) Non-controlling interest’s share of net assets of consolidated subsidiaries (if any) for the year is identified and presented in the consolidated balance sheet separate from liability and equity of the Company’s shareholders.

SIGNIFICANT ACCOUNTING POLICIES FOR CONSOLIDATED FINANCIAL STATEMENTS:

III. Use of Estimates:

The preparation of financial statements in conformity with generally accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

IV. Property, Plant and Equipment – Tangible Assets:

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance.

Depreciation is calculated on the Written-down Value (WDV) method over the estimated useful lives of the assets. The residual value of all assets is assumed 5% based on historical trend of the Company.

Name of the asset	Useful life
Computers	3 Years
Furniture and fixtures	10 Years
Office equipment	5 Years
Plant and Machinery	15 Years
Vehicles	8 Years

V. Intangible Assets:

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment loss, if any. Intangible assets are amortized on the basis of written down value method over their estimated useful lives. A rebuttable presumption that the useful life on an intangible asset will not exceed ten years from the date which the assets is available for use is considered by the management. The amortization period and the amortization method are reviewed at least at each financial year end and if the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Name of the asset	Useful life
Software	3 Years

VI. Impairment of Assets:

Assessment is done at each balance sheet date as to whether there is any indication that an asset (tangible or intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Assessment is done at each balance sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

SIGNIFICANT ACCOUNTING POLICIES FOR CONSOLIDATED FINANCIAL STATEMENTS:

VII. Foreign Currency Translation:

Initial Recognition:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent recognition:

All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

Exchange differences on restatement of all other monetary items are recognized in the statement of Profit and Loss.

VIII. Revenue Recognition:

Revenue from Deputation Services is accounted on accrual basis on performance of the services agreed in the Contract / Mandate Letter between the Company and its Customer.

Revenue from Operation and Maintenance services is recognized on accrual basis upon execution of the service.

Revenue from Projects and Consultancy services is recognized on accrual basis upon completion of mile stone of projects.

Other Income

Interest income on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Interest on tax refunds is recognized on actual receipt of the refund money or on communication from Income Tax department, whichever is earlier.

Net Revenue excludes, Goods and Service Tax and other statutory levies.

IX. Employees Benefits:

Provident fund:

Contribution towards provident fund for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Gratuity:

The Company's gratuity scheme (the "Gratuity Plan") is a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The Company's liability is actuarially determined (using the projected unit credit method) at the end of each year. Actuarial losses/gains are recognized in the Statement of Profit and Loss in the year in which they arise.

X. Current and Deferred Tax:

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profits or loss for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forwards only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each balance sheet date, the company reassesses unrecognised deferred tax assets, if any.

SIGNIFICANT ACCOUNTING POLICIES FOR CONSOLIDATED FINANCIAL STATEMENTS:

XI. Related Parties Disclosure:

Name of Relationship	Name of party
(a) Related parties where Control Exists	Ani Integrated Services Middle East FZE
(b) Other Related Parties:	
Key Management Personnel & their relatives	Mr. Navin Nandkumar Korpe - Chairman & Promoter Mrs. Anita Navin Korpe - relative of Mr. Navin Korpe Mr. Akshay Navin Korpe - Director Mr. Kedar Navin Korpe - Chief Financial Officer
Enterprises over which Key Management Personnel are able to exercise significant influence with whom transactions have taken place.	ANI Instruments - Partnership Firm

Nature of Transaction	Related parties where Control Exists		Key Management Personnel & their relatives		Enterprises over which key Management Personnel are able to exercise significant influence with which transactions have taken place.	
	As at 31 Mar 2021	As at 31 Mar 2020	As at 31 Mar 2021	As at 31 Mar 2020	As at 31 Mar 2021	As at 31 Mar 2020
Remuneration						
Mr. Navin Nandkumar Korpe			74,40,000	96,00,000		
Mrs. Anita Navin Korpe			36,949	30,000		
Mr. Akshay Navin Korpe			27,90,000	36,00,000		
Mr. Kedar Navin Korpe			27,90,000	36,00,000		
	-	-	1,30,56,949	168,30,000		
Rent						
ANI Instruments - Partnership Firm			0	0	15,00,000	18,00,000
			0	0	15,00,000	18,00,000
Purchases						
ANI Instruments - Partnership Firm			0	0	1,58,93,137.22	0
					1,58,93,137.22	0
Revenue						
Furniture Rent ANI Instruments - Partnership Firm					60,000	0
					60,000	0
Reimbursement of Expenses						
Reimbursement of Electricity and Facility Management Charges					16,15,250	12,86,480

SIGNIFICANT ACCOUNTING POLICIES FOR CONSOLIDATED FINANCIAL STATEMENTS:

Nature of Transaction	Related parties where Control Exists		Key Management Personnel & their relatives		Enterprises over which key Management Personnel are able to exercise significant influence with which transactions have taken place.	
	As at 31 Mar 2021	As at 31 Mar 2020	As at 31 Mar 2021	As at 31 Mar 2020	As at 31 Mar 2021	As at 31 Mar 2020
					16,15,250	12,86,480
Deposits						
ANI Instruments - Partnership Firm			0	0	70,00,000	70,00,000
			0	0	70,00,000	70,00,000
Trade Payable						
ANI Instruments - Partnership Firm			0	0	22,18,789	1,284
			0	0	22,18,789	1,284

XII.Provisions and Contingent Liabilities:

Provisions:

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resource's embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent liabilities:

Contingent liabilities, commitments and provisions are not recognized but are disclosed in the notes to financials.

Segment Reporting:

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated expenses / income.

SIGNIFICANT ACCOUNTING POLICIES FOR CONSOLIDATED FINANCIAL STATEMENTS:

Information about primary business segment										(Rs. In Lakhs)	
Particulars	Deputation of Manpower		Operation & Maintenance		Projects		Unallocated		Total		
	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020	
(i) Segment Revenue	5,496.73	6,619.27	2,686.09	2,346.77	2,041.79	1,930.84	-	-	10,224.62	10,896.88	
Add : Other Income	-	-	-	-	-	-	35.34	41.50	35.34	41.50	
Total Revenue	5,496.73	6,619.27	2,686.09	2,346.77	2,041.79	1,930.84	35.34	41.50	10,259.96	10,938.38	
(ii) Segment Results	499.34	670.31	325.51	176.93	295.63	138.82	(790.68)	(1,320.30)	329.79	-(292.75)	
Less : Income Tax (Current and Deferred Tax) including adjustment of earlier year taxation	-	-	-	-	-	-	(99.73)	51.64	(99.73)	51.64	
Profit/(Loss) After Tax	499.34	670.31	325.51	176.93	295.63	138.82	(691.25)	(1371.94)	429.52	-(344.38)	
(iii) Segment Assets	1,511.93	1,974.36	965.12	944.81	1,675.09	1,272.19	978.15	1,162.80	5130.29	5,354.15	
Total Assets	1,511.93	1,974.36	965.12	944.81	1,675.09	1,272.19	978.15	1,162.80	5130.29	5,354.15	
(iv) Segment Liability	370.35	360.36	196.97	244.07	271.68	162.34	1156.20	1,492.64	1995.20	2,259.41	
Total Liability	370.35	360.36	196.97	244.07	271.68	162.34	1156.20	1,492.64	1995.20	2,259.41	
(v) Capital Expenditure	-	-	-	-	-	-	28.76	33.05	28.76	33.05	
(vi) Depreciation / Amortization	-	-	-	-	-	-	63.32	77.90	63.32	77.90	
(vii) Non Cash Expenditure other than Depreciation	-	-	-	-	-	-	(19.05)	22.39	(19.05)	22.39	

SIGNIFICANT ACCOUNTING POLICIES FOR CONSOLIDATED FINANCIAL STATEMENTS:

Information about Secondary business segment:

Geographical Segment	As at 31st March 2021	As at 31st March 2020
Revenue		
Domestic	1,01,72,21,012	1,05,04,74,046
Overseas	52,40,159	3,92,14,293
Total	1,02,24,61,171	1,08,96,88,339
Assets		
Domestic	51,71,67,891	48,53,30,758
Overseas	3,71,63,230	5,00,84,182
Total	55,43,31,121	53,54,14,940

XIII. Cash and Cash Equivalents:

In the Cash Flow Statement, cash and cash equivalents includes cash in hand. Demand deposits with banks, other balances with banks.

XIV. Earnings per share:

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

As per our report of even date
For M/s. Shah and Modi
Chartered Accountants
FRN : 112426W

Sd/-
Mr. Jaydeep N. Modi
Partner
M. No. 039255
 Date: 12th August 2021
 Place:Thane

For and On behalf of the Board

Sd/-
Mr. Navin Korpe
 Managing Director
 DIN: 02200928
 Date: 12th August 2021
 Place:Thane

Sd/-
Mr. Kedar Korpe
 Chief Financial Officer
 DIN: 03017048
 Date: 12th August 2021
 Place:Thane

Sd/-
Mr. Akshay Korpe
 Director
 DIN: 02201941
 Date: 12th August 2021
 Place:Thane

Sd/-
Mr. Umair Momin
 Company Secretary
 M.N. A54462
 Date: 12th August 2021
 Place:Thane

NOTICE OF 12TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 12TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ANI INTEGRATED SERVICES LIMITED WILL BE HELD ON THURSDAY 16TH SEPTEMBER 2021 AT 4PM THROUGH VIDEO CONFERENCE FACILITY ORGANIZED BY THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESSES THE VENUE OF THE MEETING SHALL BE DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY

Ordinary Business:

1. To consider and adopt, the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2021 and Auditor's Report thereon and Board's Report for the financial year 2020-21.
2. To re-appoint Director Kedar Korpe (DIN: 03017048) who retires by rotation at the Annual General Meeting and being eligible has offered himself for re-appointment.

Special business:

3. To approve remuneration Payable to Ms. Navin Korpe (DIN: 02200928) as per Schedule V of the Companies Act, 2013 as Whole time Director of the Company.

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

"RESOLVED THAT The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.

PROVIDED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

4. To approve remuneration Payable to Akshay Korpe (DIN: 02201941) as per Schedule V of the Companies Act, 2013 as Whole time Director of the Company.

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

"RESOLVED THAT The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.

PROVIDED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

5. To approve remuneration Payable to Mr. Kedar Korpe (DIN: 03017048) as per Schedule V of the Companies Act, 2013 as Whole time Director of the Company.

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

“RESOLVED THAT The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.

PROVIDED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

For ANI Integrated Services Limited

Mr. Akshay Korpe
Director

DIN: 02201941

Address: Flat No. 6 Ashirwad,
G. V. Scheme Road No.1,
Mulund East, Mumbai – 400081.

NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 08 April, 2020, Circular No.17/2020 dated 13 April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 05 May, 2020 and Circular No. 02/2021 dated 13 January, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated 08 April, 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, the 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.
3. The Members of the Company, are encouraged to attend the 12th AGM of the Company through VC mode and vote electronically. Corporate members are required to send a scanned copy (PDF/JPG Format) of the Board Resolution/ Power of Attorney authorizing its representatives to attend and vote at the AGM through VC / OAVM on its behalf pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to **scrutinisers@mmjc.in** with a copy marked to **evoting@nsdl.co.in**.
4. Details under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice.
5. All the documents referred to in the accompanying notice and Explanatory Statement, shall be available for inspection through electronic mode, basis the request being sent on **cs@aniintegrated.com** During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon login at NSDL e-voting system at **<https://www.evoting.nsdl.com>**.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2 Percent 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. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.
7. 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. 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 the Circulars issued by the Ministry of Corporate Affairs dated 08 April, 2020, 13 April, 2020 and 05 May, 2020 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 authorised agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13 April, 2020, the Notice calling the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and has been uploaded on the website of the Company at **<https://www.aniintegratedservices.com/>** The Notice can also be accessed from the website of the National Stock Exchange of India Limited at **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. **www.evoting.nsdl.com**.

10. 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 cs@aniintegrated.com between <August 25, 2021, 10.00 AM and August 30, 2021, 10.00 AM>. Only those Members who have pre-registered themselves as speakers 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.
11. Attention of the Members is also invited towards the provisions of Section 125 of the Companies Act, 2013 read together with IEPF (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 which requires the companies to also transfer the Equity shares corresponding to the Dividend which has remained unclaimed and consequently unpaid for a period of seven consecutive years or more.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING: -

1. The remote e-voting period commences on September 13, 2021 at 4.00 PM. and ends on Wednesday, September 15, 2021 at 05:00 PM. During this period, the members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, i.e Wednesday, September 09, 2021 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.
2. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes thereat again.
3. Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.
4. A person who is not a member as on cut-off date should treat this Notice for information purpose only.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e- Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>

3. 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. 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 & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e- Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.

3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B. Login Method 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?

- 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.
- 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, 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.
- Your User ID details are given below :

**Manner of holding shares i.e. Your User ID is:
Demat (NSDL or CDSL) or Physical**

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***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your ‘initial password’?
 - If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

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

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle 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.
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 scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 224 430 1800 1020 990 and or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Postal Ballot 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), AADHAAR (self attested scanned copy of Aadhaar Card) by email to vinayak@bigshareonline.com or info@bigshareonline.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), AADHAAR (self-attested scanned copy of Aadhaar Card) to vinayak@bigshareonline.com or info@bigshareonline.com If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in 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.

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. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
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 cs@aniintegrated.com the same will be replied by the company suitably.

Particulars of Directors seeking Appointment / Reappointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards-2 prescribed for General Meetings:

Name of Director	Mr. Kedar Korpe
Type	Director and Chief Financial officer
Date of Birth	12/02/1991
Age	30
Date of Appointment as Director	30/12/2009
Date of Appointment as Whole time Director	
No. of Equity Shares held in company as on 31st March, 2021	1,447,460
Educational Qualification & Expertise in Specific Functional area	Degree in Business Management (Marketing) Mumbai and Master in Science (Entrepreneurship) from Royal Holloway, University of London
Experience	7 years
Directorships held in other Companies	NA
Particulars of Committee Chairmanship/ Membership held in other Companies	NA
Relationship with other Directors inter-se	Mr. Navin Korpe (Father) Mrs. Anita Navin Korpe (Mother) Mr. Akshay Korpe (Brother)
No. of board meetings attended during the Financial Year 2020-21	05
Remuneration Sought to be paid	36,00,000/-
Remuneration last paid	27,90,000/-

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

Item No.: 3

To approve remuneration Payable to Mr. Navin Korpe (DIN: 02200928).

The Members had at their Annual General Meeting, held on September 29, 2020, approved the re-appointment Mr. Navin Korpe as Whole-Time Director of the Company for a term of three years with effect from September 29, 2020 till the conclusion of 14th AGM, along with remuneration payable to him.

Pursuant to Schedule V of the Companies Act, 2013, the Resolution for payment of remuneration should not be for a period exceeding three years. The Members had at 11th Annual General Meeting held on September 29, 2020, approved the remuneration payable to Navin Korpe as Whole time Director of the Company for a term of three years with effect from September 29, 2020.

The Board of Directors had at its meeting held on September 01, 2020 accorded their consent to re-appoint Mr. Navin Korpe (DIN: 02200928) as Managing Director of the Company.

In view of the contributions made by Mr. Navin Korpe (DIN: 02200928), in the functioning of the Company, based on recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors recommends to the Members of the Company re-appointment and remuneration payable to Mrs. Mr. Navin Korpe (DIN: 02200928) on such terms and condition as stated above.

The Board of Directors recommends the Special Resolutions as set out in Item No. 3 of the Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, financially or otherwise concerned or interested in the said Resolution except following:

1. Mrs. Anita Navin Korpe (Relative of Director)
2. Mr. Akshay Navin Korpe (Relative of Director)
3. Mr. Kedar Navin Korpe (Relative of Director)

Statement containing required information as per Schedule V of the Companies Act, 2013 is given after Item No. 5 to the Explanatory Statement.

Item No. 4

To approve remuneration Payable to Mr. Akshay Korpe (DIN: 02201941).

The Members had at their Annual General Meeting, held on September 29, 2020, approved the re-appointment Mr. Akshay Korpe as Whole-Time Director of the Company for a term of three years with effect from September 29, 2020 till the conclusion of 14th AGM, along with remuneration payable to him.

Pursuant to Schedule V of the Companies Act, 2013, the Resolution for payment of remuneration should not be for a period exceeding three years. The Members had at 11th Annual General Meeting held on September 29, 2020, approved the remuneration payable to Akshay Korpe as Whole time Director of the Company for a term of three years with effect from September 29, 2020.

The Board of Directors had at its meeting held on September 01, 2020 accorded their consent to re-appoint Mr. Akshay Korpe (DIN: 02201941) as Whole time Director of the Company.

In view of the contributions made by Mr. Akshay Korpe (DIN: 02201941), in the functioning of the Company, based on

recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors recommends to the Members of the Company re-appointment and remuneration payable to Mr. Akshay Korpe (DIN: 02201941) on such terms and condition as stated above.

The Board of Directors recommends the Special Resolutions as set out in Item No. 4 of the Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, financially or otherwise concerned or interested in the said Resolution except following:

1. Mrs. Anita Navin Korpe (Relative of Director)
2. Mr. Navin Korpe (Relative of Director)
3. Mr. Kedar Navin Korpe (Relative of Director)

Statement containing required information as per Schedule V of the Companies Act, 2013 is given after Item No. 5 to the Explanatory Statement.

Item no. 5

To approve remuneration Payable to Mr. Kedar Korpe (DIN: 03017048).

The Members had at their Annual General Meeting, held on September 29, 2020, approved the re-appointment Mr. Kedar Korpe as Whole-Time Director of the Company for a term of three years with effect from September 29, 2020 till the conclusion of 14th AGM, along with remuneration payable to him.

Pursuant to Schedule V of the Companies Act, 2013, the Resolution for payment of remuneration should not be for a period exceeding three years. The Members had at 11th Annual General Meeting held on September 29, 2020, approved the remuneration payable to Mr. Kedar Korpe as Whole time Director of the Company for a term of three years with effect from September 29, 2020.

The Board of Directors had at its meeting held on September 01, 2020 accorded their consent to re-appoint Mr. Kedar Korpe (DIN: 03017048) as Whole time Director of the Company.

In view of the contributions made by Mr. Kedar Korpe (DIN: 03017048), in the functioning of the Company, based on recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors recommends to the Members of the Company re-appointment and remuneration payable to Mr. Kedar Korpe (DIN: 03017048) on such terms and condition as stated above.

The Board of Directors recommends the Special Resolutions as set out in Item No. 5 of the Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, financially or otherwise concerned or interested in the said Resolution except following:

1. Mrs. Anita Navin Korpe (Relative of Director)
2. Mr. Akshay Navin Korpe (Relative of Director)
3. Mr. Navin Korpe (Relative of Director)

Statement containing required information as per Schedule V of the Companies Act, 2013 is given after Item No. 5 to the Explanatory Statement.

STATEMENT CONTAINING REQUIRED INFORMATION AS PER SCHEDULE V OF THE COMPANIES ACT, 2013.

1. General Information:

- I. **Nature of Industry:** - Engineering Services
- II. **Date of Commencement of Commercial Production:** - Not Applicable
- III. **In case of new companies, expected date of commencement of activities as per project approved by financial Institution appearing in the prospectus:** - Not Applicable
- IV. **Financial Performance based on given indicators**

During the year under review, the Company has reported to a profit of ₹464.68 (In Lakhs) as compared to a loss of 363.41 (In Lakhs) in Standalone Basis; and the Company has reported to a profit of ₹429.52 (In Lakhs) as compared to a loss of ₹344.38 (In Lakhs) on Consolidated Basis; The Company continues to be engaged in the activities pertaining to Deputation of Manpower, Operations & Maintenance and Projects Consultancy.

The brief statement indicating our profit related figures is given below:

	Rs. In lakhs	Rs. In lakhs
Particulars	2020-21	2019-20
Total Income	10,223.06	10,741.15
Less: Expenditure and Depreciation	9,858.11	11,052.93
Prior Period Items	-	-
Profit Before Tax (PBT)	364.95	-311.78
Less: Tax	10.00	30.75
Deferred Tax Assets	-109.73	20.88
Profit After Tax (PAT)	464.68	-363.41

- V. **Export Performance and Net Foreign Exchange:** - Earning in foreign currency on cash Basis as mentioned below: -

Particular	2020-21	2019-20
Actual Foreign Exchange earnings	15,50,354.06	2,02,68,272.40

- VI. **Foreign Investments or Collaborations, if any-** Not Applicable

2. Information about the appointee:

I. Background Detail

Particular	Mr. Navin Korpe	Mr. Akshay Korpe	Mr. Kedar Korpe
Age	63	34	29
Designation	Managing Director & Whole Time Director	Wholetime Director	Wholetime Director
Qualification	Bachelor of Engineering Instrumentation	Information Technology Engineer and Master in Business Administration	Degree in Business Management

II. Past remuneration during the financial year ended 31st March, 2021:

Particulars	2020-21
Mr. Navin Korpe	74,40,000/-
Mr. Akshay Korpe	27,90,000/-
Mr. Kedar Korpe	27,90,000/-

III. Recognition or awards: - None

IV. Job Profile and his suitability: - Mr. Navin Korpe, Mr. Akshay Korpe, Mr. Kedar Korpe are Executive Directors of the Company. They look after the daily operations, administration and overall functioning of the Company.

V. Remuneration proposed: - As detailed in the above.

VI. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): - For the responsibility shouldered by Mr. Navin Korpe, Mr. Akshay Korpe, Mr. Kedar Korpe, as Executive Directors of the Company in driving the Company's growth plans, the remuneration paid to them is commensurate and compares favorably with the Compensations paid to the business heads of liked sized and similarly positioned businesses.

VII. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: - Mr. Navin Korpe, Mr. Akshay Korpe, Mr. Kedar Korpe from time to time has granted an unsecured loan to the Company.

Other Information:

I. Reasons of loss or inadequate profits:

Due to the Outbreak of COVID-19, the sales of the Company were majorly hit during the first two quarter of the FY 21, despite the performance of the company has increased as the total revenue from the operations for the year ended March 31, 2021 declined to Rs. 10,233/-Lakhs as against Rs. 10,741/- Lakhs in the previous financial year 2019-20. although the revenue decreased in the current financial year as compared to the previous financial year, still the Company was able to make the profit of Rs. 465/- Lakhs in the current financial year against the Loss of Rs. 363/- Lakhs in the previous financial year

Company is in process to reduce the cost & increasing yields to get the maximum profits. In the year Company has focused on R&D & appointed highly qualified & experienced personals in R&D, ADL&QA Department, hence Employee Cost increased drastically. Some of old non-moving materials are write-off or disposed off or liquidate on lesser value, the company has inadequate profits.

II. Steps taken or proposed to be taken for improvement:

The Company has taken continuous efforts to reduce consumptions and to get maximum yield from its products and effective cost control and cost cuttings measures were also being implemented. The Company is confident that the newly developed products will contribute towards a significant growth in revenue in coming years.

III. Expected increase in productivity and profits in measurable terms: We as such cannot quantify the increase in profits in coming year but definitely will increase as compare to previous year as Company has developed new product which has a good market.

IV. Disclosures: The information and Disclosures of the remuneration package of the Appointee Directors have been mentioned in the Notice convening the AGM.

For ANI Integrated Services Limited

Sd/-

Akshay Navin Korpe

Director

DIN: 02201941

Address: Flat No. 6, Ashirwad

G.V. Scheme Road No. 1

Mulund East Mumbai 400081

Date: August 12, 2021

Registered Office:

624, Lodha Supremus II, A Wing, North Towers,
Road No 22, Near new Passport Office, Wagle Estate,
Thane West Maharashtra
400604

Notes

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Our ClientEle

Engineering & Construction/EPC companies



FMCG



Power



Oil & Gas/Refinery/Hydrocarbons



Construction & Infrastructure



Hospitality



Pharmaceuticals



Other Equipment Manufacturer





ANI INTEGRATED SERVICES LIMITED

**624 – Lodha Supremus II, “A” Wing, North Tower, Road No. 22 Wagle Estate, Near New Passport Office
Thane (W) – 400 604, India**

Website : www.aniintegratedservices.com