

To,

The Manager,  
The Listing Compliance Department  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex Bandra (E)  
Mumbai - 400051.

**Symbol: ANLON**

Dear Sir/Madam,

**Sub : Intimation under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') - Annual Report for the Financial Year 2023-24 including Notice of the 9<sup>th</sup> Annual General Meeting of the Company.**

This is to inform that the 9th Annual General Meeting ("AGM") of the Members of the Company will be held on Friday, August 9, 2024 at 11:00 A.M. (IST) through Video Conference ('VC')/ Other Audio-Visual Means ('OAVM').

The Company has fixed Friday, August 2, 2024 as the "Cut-off Date" for the purpose of determining the members eligible to vote through remote e-voting on the resolutions set out in the Notice of the AGM or to attend the AGM and cast their vote thereat.

Pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015, Annual Report for the Financial Year 2023-24, including the Notice of 9th Annual General Meeting, being sent to the Members through electronic mode, is enclosed herewith and also available on the Company's website at [https://anlon.co/uploads/Annual\\_Report\\_2023-24.pdf](https://anlon.co/uploads/Annual_Report_2023-24.pdf)

Please take the same on record and acknowledge.

Thanking You,

**For Anlon Technology Solutions Limited,**

Unnikrishnan  
Nair P M

Digitally signed by Unnikrishnan  
Nair P M  
DN: cn=Unnikrishnan Nair P M,  
c=IN, o=Personal,  
email=unni.krishnan@anlon.co.in  
Date: 2024.07.16 17:38:09 +05'30'

**Mr. Unnikrishnan Nair P M**  
**Managing Director**  
**DIN: [01825309](#)**



# **ANLON TECHNOLOGY SOLUTIONS LIMITED**

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

**2023-2024**

## **ANLON TECHNOLOGY SOLUTIONS LIMITED**

### **CORPORATE INFORMATION**

#### **BOARD OF DIRECTORS**

Mr. Unnikrishnan Nair P M  
Mrs. Beena Unnikrishnan  
Mrs. Veena Praveen  
Mr. AshokKumar Hebron Charles  
Mr. Shiny George  
Mr. Phillip Craig Morrisson Meiselbach

#### **CHIEF FINANCIAL OFFICER**

Mr. Emmyunual S

#### **COMPANY SECRETARY AND COMPLIANCE OFFICER**

Mrs. Meghana M P

#### **STATUTORY AUDITOR**

M/s. Goyal Goyal and Co., Chartered Accountants  
No.387, M.G. Road, Opp Bank of India,  
Anjad-451556

#### **SECRETARIAL AUDITOR**

M/s. Prem Pyara Tiwari & Associates  
G-14, Sector-3, Noida-201301

#### **INTERNAL AUDITOR**

M/S. SKMK & CO  
E ¾, C Wing, 1st Floor,  
Purushottam Building,  
Opera House- Gurgaon  
Mumbai- 400 004

#### **BANKERS**

State Bank of India  
IndusInd Bank Limited  
HDFC Limited  
ICICI Bank Limited  
RBL Bank Limited

#### **REGISTERED OFFICE**

Gala No. 12 & 13 Sahakar Industrial Estate  
Plot No 164/166 Vasai Road,East Mumbai-  
401202

#### **CORPORATE OFFICE**

No 504 Prestige Meridian Tower 1, Mahatma  
Gandhi Road Ashok Nagar, Mahatma Gandhi  
Road, Bangalore, Bangalore North,  
Karnataka, India, 560001

#### **CORPORATE IDENTITY NUMBER**

L74900MH2015PLC295795

#### **WEBSITE**

[www.anlon.co](http://www.anlon.co)

#### **INVESTOR SERVICES EMAIL ID**

[unni.krishnan@anlon.co.in](mailto:unni.krishnan@anlon.co.in)

#### **REGISTRAR AND SHARE TRANSFER AGENT**

Link Intime India Private Limited (LIPL)  
C-101, 1st Floor, 247 Park, Lal Bahadur  
Shashtri Marg, Vikhroli (West), Mumbai –  
400 083, Maharashtra, India  
Tel: +91 022 49186200  
Email: [atsl.ipo@linkintime.co.in](mailto:atsl.ipo@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)

**CONTENT OF ANNUAL REPORT 2023-24**

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## **NOTICE TO MEMBERS**

Notice is hereby given that the 09th Annual General Meeting (“AGM”) of the Members of **ANLON TECHNOLOGY SOLUTIONS LIMITED** (“the Company”) will be held on Friday, August 09th, 2024 at 11:00 A.M. through Video Conference (‘VC’)/ Other Audio-Visual Means (‘OAVM’), to transact the following businesses:

### **ORDINARY BUSINESS:**

#### **ITEM NO. 1 ADOPTION OF AUDITED FINANCIAL STATEMENTS:**

To consider and if thought fit, to Pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

To receive, consider and adopt the Audited Financial Statement for the financial year ended on March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.

“**RESOLVED THAT** the Board’s Report with Annexures, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement for the Financial Year ended March 31, 2024 and the Financial Statement as at that date together with the Independent Auditors’ Report thereon be and are hereby considered, approved and adopted.”

#### **ITEM NO. 2 RE-APPOINTMENT OF MRS. BEENA UNNIKRISHNAN (DIN:07222504) AS A WHOLE-TIME DIRECTOR, LIABLE TO RETIRE BY ROTATION:**

To consider and if thought fit, to Pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 152 (6) of the Companies Act 2013 and other applicable provisions, Mrs. Beena Unnikrishnan (DIN: 07222504) who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Whole-time Director of the Company.”

### **SPECIAL BUSINESS:**

#### **ITEM NO. 3 APPROVAL OF MATERIAL RELATED PARTY TRANSACTION WITH KALEO HOSPITALITY AND REALTY PRIVATE LIMITED (FORMERLY KNOWN AS M/S. KALEO TECHNOLOGY SOLUTIONS PRIVATE LIMITED)**

To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during financial year 2024-25 and to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), the Policy on Related Party Transaction(s) of Anlon Technology Solutions Limited (“Company”) and in terms of Regulation 2(1)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and based on the approval of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), M/s. Kaleo Hospitality and Realty Private Limited (Formerly known as Kaleo Technology Solutions Private Limited),, a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken

directly by the Company or along with its subsidiary(if any), may exceed the prescribed thresholds as per provisions of the Companies Act, 2013 as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.”

“**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**ITEM NO. 4 APPROVAL OF REMUNERATION OF MANAGING DIRECTOR MR. UNNIKRISHNAN NAIR PM:**

*To consider and if thought fit, to pass following resolution as special resolution:*

“**RESOLVED THAT** Pursuant to the provisions of section 196 , 197, 198 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of Companies Act 2013 (including any amendments thereto or modification(s) or re-enactments(s) thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals and consent as may be required, consent of the members of the Company be and is hereby accorded to approve the remuneration of Mr. Unnikrishnan Nair PM, (DIN: 01825309), Managing Director of the Company until the expiry of his term of office, if not reappointed, with effect from 01.03.2024 on following term and conditions of remuneration:

1. Gross Salary of Rs. 8,50,000/- per month including components like Basic, HRA, Travel allowance, Medical allowance and city compensatory allowance with an annual increment of 15% of the Gross Salary
2. Performance Bonus – up to 100% of the Gross Salary, payable in cash or by allotment of shares as per Company Scheme

**RESOLVED FURTHER THAT** if in any financial year, during the aforesaid period, the Company has no profits or its profits are inadequate then in such circumstances Mr. Unnikrishnan Nair PM, Managing Director, may be paid remuneration in accordance with the provisions of Schedule V to the Companies Act 2013 or any modification(s) thereto or as may be decided by the Board of Directors.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper and expedient to give effect to this resolution and matters connected herewith and incidental hereto.”

**ITEM NO. 5 APPROVAL OF REMUNERATION OF WHOLE-TIME DIRECTOR MRS.BEENA UNNIKRISHNAN:**

*To consider and if thought fit, to pass following resolution as special resolution:*

“**RESOLVED THAT** Pursuant to the provisions of section 196 , 197,198 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of Companies Act 2013 (including any amendments thereto or modification(s) or re-enactments(s) thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals and consent as may be required, consent of the members of the Company be and is hereby accorded to approve the remuneration of Mrs. Beena Unnikrishnan, (DIN: 07222504), as Whole Time Director of the Company until the expiry of her term of office, if not reappointed, with effect from 01.03.2024 on following term and conditions of remuneration:

- a. Gross Salary of Rs. 2,50,000/- per month including components like Basic, HRA, Travel allowance, Medical allowance and city compensatory allowance with an annual increment of 15% of the Gross Salary
- b. Performance Bonus – up to 100% of the Gross Salary, payable in cash or by allotment of shares as per Company Scheme

**RESOLVED FURTHER THAT** if in any financial year, during the aforesaid period, the Company has no profits or its profits are inadequate then in such circumstances Mrs. Beena Unnikrishnan Whole-time Director, may be paid remuneration in accordance with the provisions of Schedule V to the Companies Act 2013 or any modification(s) thereto and as may be decided by the Board of Directors.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper and expedient to give effect to this resolution and matters connected herewith and incidental hereto.”

**By Order of the Board  
For Anlon Technology Solutions Limited**

Sd/-

**Mrs. Meghana M P  
Company Secretary  
Membership No.: A42534**

**Date: 15.07.2024  
Place: Bangalore**

**EXPLANATORY STATEMENT  
(Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Explanatory Statement sets out all material facts relating to the business mentioned under Items No. 3 to 5 of the accompanying Notice dated July 15, 2024:

**For Item Nos. 3:**

Pursuant to the Provisions of Section 188 of the Companies Act, 2013 (“the Act”), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of Ordinary resolution, in case certain transactions with related parties exceeds such sum as specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceeds 10% of the Annual consolidated turnover of the Company, as per the last audited financial statements of the Company. Further, a transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed 5% of the Annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

M/s. Kaleo Hospitality and Realty Private Limited (Formerly known as Kaleo Technology Solutions Private Limited) is a 'Related Party' within the meaning of the Companies Act, 2013.

The Company has existing transactions with M/s. Kaleo Hospitality and Realty Private Limited, which is in the ordinary course of business and at arm's length basis. However, the estimated value of transaction (existing and proposed) in respect of transactions with M/s. Kaleo Hospitality and Realty Private Limited for the financial year 2024-25 is likely to exceed 10% of the Annual consolidated turnover of the Company as per the last Audited financial statements of the Company. Thus, these transactions would require the approval of the Members by way of Resolution at the General Meeting and therefore approval of the Members is sought to enable the Board for entering into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto) with the aforesaid parties during the Financial year 2024-25 subject to the limits mentioned in the table below:

<b>Particulars</b>	<b>Details</b>	
<b>The name of the related party and nature of relationship;</b>	Kaleo Hospitality and Realty Private Limited (Formerly known as Kaleo Technology Solutions Private Limited)  Common Directors Mrs. Beena Unnikrishnan and Mrs. Veena Praveen are the Directors in Kaleo Hospitality and Realty Private Limited	
<b>The nature, duration of the contract and particulars of the contract or arrangement;</b>	Office Rent, Rent for Furniture & Fittings, Rent for Plant & Machinery, Technical Consultancy Service Charges, Purchase of goods and Construction related services.  The Contract shall be valid for a period of 1 year and shall be renewed on yearly basis.	
<b>The material terms of the contract or arrangement including the value, if any;</b>	Office Rent	6,00,000
	Rent for Furniture & Fittings	6,00,000



	<table border="1"> <tr> <td>Rent for Plant &amp; Machinery</td> <td>7,00,000</td> </tr> <tr> <td>Technical Consultancy Service Charges</td> <td>40,00,000</td> </tr> <tr> <td>Purchase of goods</td> <td>40,00,000</td> </tr> <tr> <td>Construction Services</td> <td>4,00,00,000</td> </tr> </table>	Rent for Plant & Machinery	7,00,000	Technical Consultancy Service Charges	40,00,000	Purchase of goods	40,00,000	Construction Services	4,00,00,000				
Rent for Plant & Machinery	7,00,000												
Technical Consultancy Service Charges	40,00,000												
Purchase of goods	40,00,000												
Construction Services	4,00,00,000												
	Yearly contract, subject to the approval of Board & Audit Committee.												
<b>The maximum value per transaction which can be allowed</b>	<table border="1"> <tr> <td>Office Rent</td> <td>33,500</td> </tr> <tr> <td>Rent for Furniture &amp; Fittings</td> <td>33,500</td> </tr> <tr> <td>Rent for Plant &amp; Machinery</td> <td>43,500</td> </tr> <tr> <td>Technical Consultancy Service Charges</td> <td>2,95,000</td> </tr> <tr> <td>Purchase of goods</td> <td>Subject to order placed</td> </tr> <tr> <td>Construction Services</td> <td>Based on Purchase Order</td> </tr> </table>	Office Rent	33,500	Rent for Furniture & Fittings	33,500	Rent for Plant & Machinery	43,500	Technical Consultancy Service Charges	2,95,000	Purchase of goods	Subject to order placed	Construction Services	Based on Purchase Order
Office Rent	33,500												
Rent for Furniture & Fittings	33,500												
Rent for Plant & Machinery	43,500												
Technical Consultancy Service Charges	2,95,000												
Purchase of goods	Subject to order placed												
Construction Services	Based on Purchase Order												
<b>Any advance paid or received for the contract or arrangement, if any;</b>	Nil												
<b>The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;</b>	<p>Price is determined based on the Memorandum of Understanding entered between Anlon Technology Solutions Limited and Kaleo Hospitality and Realty Limited.</p> <p>Construction Services and Purchase of goods based on Purchase Order.</p>												
<b>Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and</b>	Yes, all relevant factors to the contract have been considered.												
<b>Any other information relevant or important for the Board to take a decision on the proposed transaction.</b>	NA												
<b>The indicative base price or current contracted price and the formula for variation in the price, if any</b>	NA												

None of the Directors or Managers or Key Managerial Personnel and their relatives except Mr. Unnikrishnan Nair PM, Mrs. Beena Unnikrishnan & Mrs. Veena Praveen are concerned or interested, financial or otherwise, in the aforesaid resolution.

Members may note that in terms of the provisions of the Companies Act, 2013 (the "Act"), the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 3.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 3 of the accompanying Notice to the shareholders for approval.

**For Item Nos. 4 & 5:**

The Board of Directors, in their meeting held on 15.07.2024, recommended for the approval of the remuneration of Mr. Unnikrishnan Nair PM, Managing Director of the Company, Mrs. Beena Unnikrishnan Whole-time Director of the Company until the expiry of their term of office, if not reappointed, as under:

Mr. Unnikrishnan Nair PM (Managing Director)	<p>1. Gross Salary of Rs. 8,50,000/- per month including components like Basic, HRA, Travel allowance, Medical allowance and city compensatory allowance with an annual increment of 15% of the Gross Salary</p> <p>2. Performance Bonus – up to 100% of the Gross Salary, payable in cash or by allotment of shares as per Company Scheme</p>
Mrs. Beena Unnikrishnan (Whole-time Director)	<p>1. Gross Salary of Rs. 2,50,000/- per month including components like Basic, HRA, Travel allowance, Medical allowance and city compensatory allowance with an annual increment of 15% of the Gross Salary</p> <p>2. Performance Bonus – up to 100% of the Gross Salary, payable in cash or by allotment of shares as per Company Scheme</p>

None of the Directors or Managers or Key Managerial Personnel and their relatives except Mr. Unnikrishnan Nair PM and Mrs. Beena Unnikrishnan are concerned or interested, financial or otherwise, in the aforesaid resolution.

The Board of Directors recommends the Special Resolution forming part of Item No. 4 & 5 of the accompanying Notice to the shareholders for approval.

**Other Details as per the requirement of Companies Act, 2013:**

I	General Information			
(1)	Nature of industry	<p>Provider of quality lifesaving and life cycle support for various high-end infrastructural projects.</p> <p>Spare parts distributors and after-sales service providers for all the equipment supplied by our associates. We work with all the major airports in India such as Delhi, Mumbai, Hyderabad, Bangalore, Chennai, Refineries, Municipal Corporations etc., with whom we have Annual Maintenance Contracts.</p>		
(2)	Date or expected date of commercial production	Existing Company in operation since 2015		
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
(4)	Financial performance	In the financial year 2023-24, the Company has made a turnover of Rs. 3502.07 Lakhs.		
(5)	Foreign investments or collaborations, if any.	Not Applicable		
(II)	<b>Information about the appointee</b>	<table border="1"> <tr> <td>Mr. Unnikrishnan Nair PM</td> <td>Mrs. Beena Unnikrishnan</td> </tr> </table>	Mr. Unnikrishnan Nair PM	Mrs. Beena Unnikrishnan
Mr. Unnikrishnan Nair PM	Mrs. Beena Unnikrishnan			

(1)	Back ground details	<p>Mr. Unnikrishnan Nair P M, aged 56 years. He joined our company since incorporation as the General Manager. He is currently the Chairman of the Board, Managing Director and Promoter of our Company.</p> <p>He holds Bachelor's degree in Engineering – Mechanical from Bangalore University. He has more than 30 years of experience in the industry. At present, he is responsible for the overall management, day to day affairs and is the guiding force behind the strategic decisions of our Company.</p>	<p>Mrs. Beena Unnikrishnan, aged 55 years. Postgraduate in Hindi Literature is the Co-Founder and Promoter of Anlon Technology Solutions Limited since the year 2015.</p> <p>She holds Bachelors Degree in Arts from University of Kerala. She has more 10 than years of experience in the Human Resources, operations and financial matters.</p>												
(2)	Past remuneration	<table border="1" data-bbox="751 853 1091 931"> <thead> <tr> <th>2021-22</th> <th>2022-23</th> <th>2023-24</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>57.41</td> <td>91.00</td> </tr> </tbody> </table>	2021-22	2022-23	2023-24	Nil	57.41	91.00	<table border="1" data-bbox="1123 853 1469 931"> <thead> <tr> <th>2021-22</th> <th>2022-23</th> <th>2023-24</th> </tr> </thead> <tbody> <tr> <td>9.75</td> <td>16.98</td> <td>30.25</td> </tr> </tbody> </table>	2021-22	2022-23	2023-24	9.75	16.98	30.25
2021-22	2022-23	2023-24													
Nil	57.41	91.00													
2021-22	2022-23	2023-24													
9.75	16.98	30.25													
(3)	Recognition or awards	Long service award was presented in June, 2023	Long service award was presented in June, 2023												
(4)	Job profile and his suitability	Since Mr. Unnikrishnan Nair PM took charge as Managing Director in April, 2022, the company has achieved all-round excellence in its business of Industrial Infrastructure. On 10 <sup>th</sup> January, 2023 the Company has listed its securities on National Stock Exchange of India Limited.	Mrs. Beena Unnikrishnan lead the for Human Resources department of the organisation in a supervisory role.												
(5)	Remuneration proposed	<p>Gross Salary of Rs. 8,50,000/- per month including components like Basic, HRA, Travel allowance, Medical allowance and city compensatory allowance with an annual increment of 15% of the Gross Salary</p> <p>Performance Bonus – up to 100% of the Gross Salary, payable in cash or by allotment of shares as per Company Scheme</p>	<p>Gross Salary of Rs. 2,50,000/- per month including components like Basic, HRA, Travel allowance, Medical allowance and city compensatory allowance with an annual increment of 15% of the Gross Salary</p> <p>Performance Bonus – up to 100% of the Gross Salary, payable in cash or by allotment of shares as per Company Scheme</p>												
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration is in line with the Industry standards on comparative Company basis													
(7)	Pecuniary relationship directly or indirectly with the company, or	Holding Shares and Directorship as well	Holding Shares and Directorship as well												

	relationship with the managerial personnel, if any.		
(8)	Original Date of Appointment	March 28, 2022	28.07.2015
(9)	Shareholding in the company	19,38,433	19,37,632
(10)	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Spouse of Mrs. Beena Unnikrishnan	Spouse of Mr. Unnikrishnan Nair PM
(11)	The number of Meetings of the Board attended during the year	8	8
(12)	Other Directorships, Membership/ Chairmanship of Committees of other Boards	Member of Audit Committee and Chairman of Corporate Social Responsibility Committee	Member of Corporate Social Responsibility Committee and Member of Stakeholder Relationship Committee  Director in M/s. Kaleo Hospitality and Realty Private Limited.
<b>(III)</b>	<b>Other information</b>		
(1)	Reasons of inadequate profits	Company is earning sufficient profits, however for the ease of procedural compliance, if required in future, the Company is going for additional compliance	
(2)	Steps taken or proposed to be taken for improvement	Not Applicable, as Company is profit generating Company	
(3)	Expected increase in productivity and profits in measurable terms.	Expected increase in turnover 10-20% each year	

**ANNEXURE TO THE NOTICE  
DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE  
9TH ANNUAL GENERAL MEETING**

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard - 2 (SS-2) issued by ICSI on General Meetings, the particulars of the aforesaid Director seeking re-appointment at the AGM are given below:

Name	Mrs. Beena Unnikrishnan
Directors Identification Number (DIN)	07222504
Date of Birth	09.04.1969
Age	55
Original Date of Appointment	28.07.2015
Designation (at which appointment was made)	Whole-time Director
Qualification	Post Graduate in Hindi Literature
Areas of experience	10 years of experience in the field of Human Resources.
List of Directorship held in other Companies	Kaleo Hospitality and Realty Private Limited
Listed entities from which the person has resigned in the past three years	Nil
Names of listed entities in which the person also holds the Directorship	Nil
No. of Board Meetings attended during Financial Year 2023-24	8
Chairman/ Member of Committees of other Companies	Member of CSR Committee and Stakeholder relationship Committee
No. of shares held in the Company	19,37,632
Remuneration last drawn (FY 2023-24)	30.25 Lakhs
Relationship between Directors interse	She is wife of Managing Director Mr. Unnikrishnan Nair PM
Remuneration proposed to be paid	Managerial Remuneration as decided by the Board for the FY 2024-2025
Terms and conditions of re-appointment	Liable to retire by rotation, original terms of appointment would follow i.e. For a period of five (05) years with effect from March 28, 2022

**By Order of the Board  
For Anlon Technology Solutions Limited**

Sd/-

**Mrs. Meghana M P  
Company Secretary  
Membership No: A42534**

**Date: 15.07.2024  
Place: Bangalore**

**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No.09/2023 read with General Circular no. 11/2022 dated December 28, 2022 read with General Circular No. 2/2022 dated May 5, 2022 read with Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 and read with General Circular No. 02/2021 dated 13.01.2021 (hereinafter collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD-PoD-2/P/CIR/2023/167 Dated October 07, 2023 READ WITH Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 permitted the holding of General Meetings through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM, which does not require physical presence of members. In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of the AGM is to be sent only through electronic mode and to only those members whose names appear in the register of Members as on April 26, 2024 and whose e-mail IDs are registered with the Registrar and Share Transfer Agent/Depository Participant.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING IS NOT ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF SINCE THIS MEETING IS HELD THROUGH VC/OAVM.
3. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to [erixadvisors@gmail.com](mailto:erixadvisors@gmail.com) with a copy marked to the Company at [office.anlon@anlon.co.in](mailto:office.anlon@anlon.co.in) and to its RTA at [Rnt.helpdesk@linkintime.co.in](mailto:Rnt.helpdesk@linkintime.co.in)
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Notice of the AGM will be available on the Company’s website i.e. [www.anlon.co](http://www.anlon.co) as well as on the LIPL website i.e. <https://linkintime.co.in/> and on stock exchange website i.e. [www.nseindia.com](http://www.nseindia.com)
6. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company’s Registrar & Transfer Agents.
7. Members holding shares in physical form are requested to notify/ send the following to the Company’s Registrar and Share Transfer Agents to facilitate better service:
  - a. any change in their address/ mandate/ bank details
  - b. particulars of their bank account in case the same have not been sent earlier, and
  - c. share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents.
9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

10. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to send their queries to the Company through email on [office.anlon@anlon.co.in](mailto:office.anlon@anlon.co.in) at least seven days in advance of the meeting in order to keep the information required readily available at the meeting.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Depository Participants ('DP') for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. Shareholders who have not got their e-mail address registered or wish to update a fresh e-mail address may do so by submitting the attached E-mail Registration-Cum Consent Form duly filled and signed along with a self-attested scanned copy of their PAN Card and AADHAAR Card to the Company at the e-mail address [office.anlon@anlon.co.in](mailto:office.anlon@anlon.co.in) consenting to send all communications/ and other documents in electronic form.
13. Nomination facility for shares is available for Members. For Members holding shares in physical form, the prescribed form can be obtained from the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited having address at C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400 083. For Members holding shares in electronic form, you are requested to approach your Depository Participant (DP) for the same.
14. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register their e-mail IDs with M/s. Link Intime India Private Limited for receiving Notices and other communications through electronic mode pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended.

**15. Voting through electronic means:**

In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Link Intime India Private Limited (LI IPL), on all resolutions set forth in this Notice.

**The instructions for e-voting are as under:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 (Amended Rules 2015) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited (LI IPL). The facility for e-voting shall also be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through e-voting.
- II. The Member(s) who have cast their vote by remote e-voting prior to the AGM, may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- III. **The remote e-voting period commences on Tuesday, August 06, 2024 (IST 9.00 A.M.) and ends on Thursday, August 08, 2024 (IST 5.00 PM).** During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off date of Friday, August 02, 2024**, may cast their vote by remote e-voting. Remote e-voting shall not be allowed beyond the said date and time. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

A person who is a Member as on the cut-off date shall only be entitled for availing the Remote e-voting facility or e-voting at the Meeting.



A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

**IV. The process and manner for remote e-voting is as under:**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on “Login” tab, available under ‘Shareholders’ section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
4. Your User ID details are given below:
  - a) Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID.
  - b) Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID.
  - c) Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No. Folio Number registered with the Company.
5. Your Password details are given below:  
If you are using e-voting system of LIPL:  
<https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section, register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with Depository Participant or in the Company record are requested to use the sequence number which is shared in the mail sent by LIPL indicated in the PAN Field.  Enter the DOB (Date of Birth)/ DOI as recorded with Depository Participant or in the Company record for the said demat account or folio number in dd/mm/yyyy format.
	OR
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio number. Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above-mentioned details are not recorded with the Depository Participants or Company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/ or voted on an earlier voting of any company, then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**  
Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid e-mail address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/ her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details, etc. and confirm. (The password should contain minimum 8 characters,



at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e- voting platform of LI IPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/View “Event No” of the Company, you choose to vote,
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.  
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.  
Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.
8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
9. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

**General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log onto e-Voting system of LI IPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian/ Mutual Fund/ Corporate Body’.

They are also required to upload a scanned certified true copy of the Board Resolution/ authority letter/ power of attorney, etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the ‘Custodian/ Mutual Fund/ Corporate Body’ login for the Scrutinizer to verify the same. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.

- Shareholders holding multiple folios/ demat account shall choose the voting process separately for each of the folios/ demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an e-mail to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call on 022-49186175.
- A copy of this Notice has been placed on the website of the Company and the website of Link Intime India Pvt. Ltd.

### **Instructions for Members to Vote during the Annual General Meeting (AGM) through InstaMeet:**

Once the electronic voting is activated by the Scrutinizer during the Meeting, the Members who have not exercised their vote through the remote e-voting can cast their vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
2. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered e-mail Id) received during registration for InstaMeet and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired.  
  
Enter the number of shares (which represents No. of votes) as on the cut-off date under ‘Favour/Against’.  
You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Members who will be present in the Annual General Meeting through InstaMeet 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 facility during the Meeting.

Members who have voted through Remote e-Voting prior to the AGM will be eligible to attend/ participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the Meeting.

In case the Members have any queries or issues regarding e-voting, you can write an e-mail to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call on 022-49186175.

### **V. Instructions for Members for attending the Annual General Meeting (AGM) through InstaMeet (VC/OVAM):**

Instructions for Members to attend the AGM through InstaMeet (VC/OAVM) are as under:

- 1) Members are entitled to attend the AGM through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the AGM through VC/ OAVM shall open 15 minutes before the time scheduled for the AGM and will be available to the Members on first come first serve basis.
- 2) Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the AGM. Members with > 2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, etc. may be allowed to the Meeting without restrictions of first come first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the Meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
- 3) Members will be provided with InstaMeet facility wherein they shall register their details and attend the AGM as under:
  1. Open the internet browser and launch the URL for InstaMeet <https://instameet.linkintime.co.in> and register with your following details:
    - a. Demat Account No.: Enter your 16 digit Demat Account Number or Folio Number registered with the Company
    - b. PAN: Enter your 10 digit Permanent Account Number (PAN)
    - c. Mobile No.
    - d. Email ID
  2. Click “Go to Meeting”

**Note:**

Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via MobileHotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the Members have any queries or issues regarding e-voting, they can write an e-mail to [Rnt.helpdesk@linkintime.co.in](mailto:Rnt.helpdesk@linkintime.co.in) or Call on 022-49186175.

**Instructions for Members to register themselves as Speakers during Annual General Meeting:**

Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, e-mail id, mobile number at [office.anlon@anlon.co.in](mailto:office.anlon@anlon.co.in) from **Tuesday, August 06, 2024 (IST 9.00 A.M.) to Thursday, August 08, 2024 (IST 5.00 PM)**.

Members who would like to ask questions, may send their questions in advance mentioning their name, demat account number/ folio number, e-mail id, mobile number at [office.anlon@anlon.co.in](mailto:office.anlon@anlon.co.in). The same will be replied by the Company suitably.

**Note:**

Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the Meeting.

**VI. Other Instructions**

CS Payal Gupta, Practicing Company Secretary has been appointed as Scrutinizer for the purpose of remote e-voting and e-voting at the AGM. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

The results declared along with the Scrutinizer's Report shall be placed on the website of the Company and Link Intime India Pvt. Ltd. immediately after declaration of results by the Chairman or person authorized by him in writing. The results would be communicated to National Stock Exchange of India Limited and will be placed on their website thereafter. The result will also be displayed on the Notice Board of the Company at its Registered Office and the Corporate Office.



**Form No. MGT-11**

**Proxy form**

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

CIN: **U74900MH2015PLC295795**

Name of the Company: **ANLON TECHNOLOGY SOLUTIONS LIMITED**

Registered office: Gala No. 12 & 13 Sahakar Industrial Estate Plot No 164/166 Vasai Road, East Mumbai-40120

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No:	

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

1. Name: .....	2. Name: .....
Address:	Address:
E-mail Id:	E-mail Id:
Signature: ....., or failing him	Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Ninth Annual General Meeting of the Company to be held on Friday, 9<sup>th</sup> August 2024 at (11.00 AM) through Video Conference ('VC')/ Other Audio-Visual Means ('OAVM') and at any adjournment thereof in respect of resolutions mentioned in the notice.

Resolution No.:

1. Adoption of Audited financial Statements
2. Re-appointment Mrs. Beena Unnikrishnan (DIN: 07222504) as a Whole-time Director liable to retire by rotation
3. Approval of material related party transaction with M/s. Kaleo Hospitality and Realty Private Limited (Formerly known as Kaleo Technology Solutions Private Limited).
4. Approval of Remuneration of Managing Director Mr. Unnikrishnan Nair PM
5. Approval of Remuneration of Whole-time Director Mrs. Beena Unnikrishnan

Signature of shareholder

Signature of Proxy holder(s)

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

## DIRECTORS' REPORT

To,  
The Members,  
**ANLON TECHNOLOGY SOLUTIONS LIMITED**

The Directors present the 09<sup>th</sup> Annual report of the Company along with the audited financial statements for the financial year ended March 31, 2024.

### FINANCIAL PERFORMANCE

The Company's financial performance for the year under review along with previous year figures is given hereunder:

Particulars	(Rs. In Lakhs)	
	Standalone	
	Financial Year	Financial Year
	2023-24 (FY 2024)	2022-23 (FY 2023)
Revenue from Operations	3502.07	3289.47
Other Income	64.73	29.57
<b>Total revenue</b>	<b>3566.80</b>	<b>3319.04</b>
Operating Profit (Before Finance Cost and Depreciation & Amortisation)	696.13	750.44
Less: Finance Cost	61.56	109.21
Profit before Depreciation & Amortisation	634.57	641.23
Less: Depreciation & Amortisation	21.83	20.04
<b>Profit before Tax</b>	<b>612.74</b>	<b>621.19</b>
Less/(Add): Current Tax	166.47	185.55
Less/(Add): Deferred Tax Expense/Credit	(2.27)	(8.30)
Less/(Add): Prior period tax Adjustment	(3.22)	0.11
<b>Profit after Tax</b>	<b>451.76</b>	<b>443.83</b>
Earning Per Share		
Basic	8.06	9.84
Diluted	8.06	9.84

### DIVIDEND

In order to conserve the reserve, your directors do not recommend any dividend for the financial year ended, 31<sup>st</sup> March, 2024.

## **TRANSFER TO RESERVE & SURPLUS**

The net profit of the company for F.Y. 2023-24 is Rs. 451.76 Lakhs. The profit of F.Y. 2023-24 has been transferred to the surplus account.

## **COMPANY'S PERFORMANCE REVIEW**

The revenue from operations for FY 2023-24 is Rs. 3502.07 Lakhs over the previous year's revenue from operations of Rs. 3289.47 Lakhs which is 6.46% more than previous year's revenue from operations.

Net Profit after tax for FY 2023-24 is Rs. 451.76 Lakhs against the previous year's Net profit after tax of Rs. 443.83 Lakhs which is 7.93 Lakhs more than previous year's Net Profit after tax.

The overall performance of the Company has been increased when compared to the previous years and the Company shall continue to provide better results to the shareholders in upcoming years via better performance.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report except as below:

Company has incurred ₹ 20.46 Lakhs towards implementation of SAP (Systems, Applications, and Products). The details of the same can be referred to in the Audited financial statements..

The Company is moving its major business operations to SAP (Systems, Applications, and Products) to integrate business applications for managing various aspects such as finance, sales, procurement, inventory, vendor management, and supply chain, providing real-time data processing and analytics. This move aims to streamline operations, improve efficiency, and support decision-making. We are implementing the SAP Business one version tailored specifically for our business operations, including sales, services, procurement, vendor management, finance, and supply chain.

This will also enhance efficiency by streamlining processes and providing real-time insights, leading to cost savings and increased productivity. The SAP system also helps companies stay compliant with regulations and manage risks effectively, offering features such as audit trails and access controls to ensure data integrity and security.

Moreover, SAP provides employees with access to the information and tools they need to perform their jobs more effectively, which can lead to increased employee satisfaction and productivity.

## **CAPITAL EXPENDITURE PROGRAMME**

During the year under review Company has incurred ₹ 442.01 Lakhs towards construction of factory building.

On 29.02.2024, The Company has set up an assembling unit at Plot No 40, Doddaballapura Industrial Area 4th Phase, YG 1 Industries, Doddaballapura Taluk, Adinarayana Hosahalli, Bengaluru Rural, Karnataka, 562163.

From 01<sup>st</sup> of March 2024 the Company started assembling of the machineries, along with providing sales and after-sales support services.

By setting up the assembling unit the Company aims to target large customers with competitive price which will be in line with PM Narendra Modi's Athmanirbhar Bharat Abhiyaan Scheme (Make in India). Setting up of this unit will help us reduce the turnaround time for supply of machineries to the end users.

## **SHARE CAPITAL**

The Authorised Share Capital as on 31<sup>st</sup> March, 2024 is Rs. 6,00,00,000 and Paid up share capital as on 31st March, 2024 was Rs. 5,60,50,000.

Material Changes as on the date of this report:

On 24.05.2024 the Authorized Share Capital of the Company was increased from Rs. 6,00,00,000 (Six Crores Rupees) to Rs. 7,00,00,000 (Seven Crores Rupees) divided into 70,00,000 (Seventy Lakhs) Shares of Rs 10/- each.

On 03.06.2024 the Paid-up Share Capital of the Company was increased from 5,60,50,000 to 6,25,54,000 by a way of Qualified Institutions Placement ("QIP") and has allotted 6,50,400 (Six Lakhs Fifty Thousand Four Hundred) Equity shares of Rs. 10/- (Rupees ten Only) each at a premium of Rs. 372.46/- per share.

## **LISTING INFORMATION**

The Equity Shares in the Company are continued to be listed with NSE EMERGE Platform and in dematerialized form. The ISIN No. of the Company is INE0LR101013.

## **STATEMENT PURSUANT TO LISTING AGREEMENT**

The Company Equity Shares is listed at National Stock Exchange of India Limited (Emerge Platform). The Annual Listing fee for the year 2024-25 has been paid.

## **DEPOSITS FROM PUBLIC**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet as

per section 73 and 76 of the companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

The Company further reports the below details relating to deposits as per Rule 8(5)(v) and (vi) as follows:

- (a) accepted during the year; Nil
- (b) remained unpaid or unclaimed as at the end of the year; Nil
- (c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- Nil
  - (i) at the beginning of the year; Nil
  - (ii) maximum during the year; Nil
  - (iii) at the end of the year; Nil
  - (vi) the details of deposits which are not in compliance with the requirements of Chapter V of the Act; Nil

#### **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The Company has not given any loans, guarantees or made investment covered under the provisions of section 186 of the Companies Act, 2013 during the year 2023-24.

#### **CHANGE IN THE NATURE OF BUSINESS**

During the year there is no change in the nature of the business of the company, except below addition:

On 29.02.2024, the Company set up an assembling unit at Plot No 40, Doddaballapura Industrial Area 4th Phase, YG 1 Industries, Doddaballapura Taluk, Adinarayana Hosahalli, Bengaluru Rural, Karnataka, 562163. The Company has started assembling of the machineries, along with providing sales and after-sales support services.

#### **INTERNAL CONTROLS AND THEIR ADEQUACY**

The Company implemented suitable controls to ensure its operational, compliance and reporting objectives. The Company has adequate policies and procedures in place for its current size as well as the future growing needs. These policies and procedures play a pivotal role in the deployment of the internal controls. They are regularly reviewed to ensure both relevance and comprehensiveness and compliance is ingrained into the management review process.

Adequacy of controls of the key processes is also being reviewed by the Internal Audit team. Suggestions to further strengthen the process are shared with the process owners and changes are suitably made. Significant findings, along with management response and status of action plans are also periodically shared with and reviewed by the Audit Committee. It ensures adequate internal financial control exist in design and operation.

M/s. SKMK & Co., Chartered Accountants (Firm Regn No: 0144210W), Chartered Accountants, Mumbai is the internal auditor of the Company, who conducts Internal audit and submit reports to the Audit Committee. The Internal Audit is processed to review the adequacy of internal control checks in the system and covers all significant areas of the Company's operations. The Audit Committee reviews the effectiveness of the Company's internal control system.



## DETAILS OF HOLDING, SUBSIDIARY AND ASSOCIATES

The Company does not have any holding, subsidiary and associate Company during the period of Reporting.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Information in accordance with the provisions of Section 134(3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are under:

Sr. No.	Particulars	Comments
<b>(A)</b>	<b>Conservation of energy</b>	
(i)	the steps taken or impact on conservation of energy;	Energy conservation is very important for the company and therefore, energy conservation measures are undertaken wherever practicable in its plant and attached facilities. The Company is making every effort ensure the optimal use of energy, avoid waste and conserve energy by using energy efficient equipment's with latest technologies. Impact on conservation of energy was that the electricity load expenses reduced.
(ii)	the steps taken by the Company for utilizing alternate sources of energy;	Nil
(iii)	the capital investment on energy conservation equipment	Nil
<b>(B)</b>	<b>Technology absorption</b>	
(i)	the efforts made towards technology absorption	Company firmly believes that adoption and use of technology is a fundamental business requirement for carrying out business effectively and efficiently. While the industry is labour intensive, we believe that mechanization of development through technological innovations is the way to address the huge demand supply gap in the industry. We are constantly upgrading our technology to reduce costs and achieve economies of scale.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	Nil
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year :	Nil
	(a) the details of technology imported	Nil
	(b) the year of import	Nil
	(c) whether the technology been fully absorbed	Nil

	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Nil	
(iv)	the expenditure incurred on Research and Development	Nil	
<b>(C)</b>	<b>Foreign exchange earnings and Outgo</b>	<b>Inflow (Rs. In Lakhs)</b>	<b>Out Flow (Rs. In Lakhs)</b>
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	195.51	1263.83

**Value of imports calculated on C.I.F basis by the company during the financial year in respect of:**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Raw Material	-	-
(b) Components and spare parts	1182.89	621.14
(c) Capital goods	-	7.39

**Expenditure in Foreign Currency**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Royalty	-	-
(b) Know-How	-	-
(c) Professional and consultation fees	49.10	13.46
(d) Interest	-	-
(e) Purchase of Components and spare parts	1182.89	621.14
(f) Others	31.84	51.98

### Earnings in Foreign Exchange

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Export of goods calculated on F.O.B. basis	-	-
(b) Royalty, know-how, professional and consultation fees	53.87	96.00
(c) Interest and dividend	-	-
(d) Other income	141.64	75.42

### INDUSTRIAL RELATION

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels. The company recognizes the significance of maintaining harmonious and constructive industrial relations, fostering a collaborative environment that promotes the well-being and productivity of our workforce. We believe that healthy relationships with our employees and their representatives are essential for the long-term success and sustainable growth of the organization.

Throughout the reporting period, we have actively engaged in dialogue and consultations with employee representatives and unions to address workplace concerns, promote open communication, and seek mutually beneficial solutions. We have strived to create a workplace culture that values employee engagement, inclusivity, and respect, enabling our workforce to contribute their best efforts towards achieving our business objectives.

### BOARD OF DIRECTORS, BOARD MEETINGS AND KEY MANAGERIAL PERSONNEL

The Company's Board is duly constituted and is in compliance with the requirements of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable on the Company and provisions of the Articles of Association of the Company. The Company's Board has been constituted with requisite diversity, wisdom and experience commensurate to the business of your Company.

There are six Directors on the Board of the Company, headed by a Managing Director (Chairman) and includes one woman Whole-time Director and one woman Non-executive Director and three Independent Directors on its Board.

The Directors on the Board have experience in the field of finance, legal, statutory compliance, engineering and accounts. None of the Directors are disqualified under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as at March 31, 2024.

## BOARD COMPOSITION

Sl.No	Name of the Person	DIN/PAN	Designation
1.	Unnikrishnan Nair P M	01825309	Managing Director
2.	Beena Unnikrishnan	07222504	Whole-time Director
3.	Ashokkumar Hebron Charles	00803441	Non-Executive Independent Director
4.	Shiny George	07438518	Non-Executive Independent Director
5.	Phillip Craig Morrisson Meiselbach	09568952	Non-Executive Independent Director
6.	Veena Praveen	08398847	Non-Executive Director
7.	Emmyunual S	GFKPS6826F	Chief Financial Officer
8.	Meghana M P	BLSPM3333G	Company Secretary & Compliance Officer

## APPOINTMENT/REAPPOINTMENT/CHANGE OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

As per Provisions of Section 152 of the Companies Act, 2013, Mrs. Beena Unnikrishnan Whole-time Director is liable to retire by rotation and is eligible to offer herself for re-appointment.

On 20.04.2023 Ms. Meghana M P was appointed as the Company Secretary & Compliance officer of the Company.

On 08.09.2023 Mrs. Beena Unnikrishnan resigned from the post of Chief financial officer of the Company and Mr. Emmyunual S was appointed as the Chief Financial Officer with effect from 08.09.2023.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, with respect to Director Responsibility Statement, the Board of Directors, to the best of its knowledge and ability, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made thereunder for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### NUMBER OF BOARD MEETINGS AND ATTENDANCE

During the Financial year 2023-24, Eight (08) board meetings were held. The interval between any two meetings was well within the maximum allowed gap of 120 days.

The Composition of Board of directors and the details of meetings attended by the board of directors during the year are given below.

Name of the Director	Category	No. of Board Meetings Held & Entitled to Attend	No. of Board Meetings Attended
Mr. Unnikrishnan Nair P M	Managing Director	8	8
Mrs. Beena Unnikrishnan	Whole-time Director	8	8
Mr. Shiny George	Non-executive Independent Director	8	7
Mr. Ashokkumar Hebron Charles	Non-executive Independent Director	8	6
Mr. Phillip Craig Morrisson Meiselbach	Non-executive Independent Director	8	6
Mrs. Veena Praveen	Non-Executive Director	8	4

### Board Meeting dates

Sl. No	Date of Board Meeting	Board Meeting Attendance
1	20.04.2023	5
2	12.05.2023	4
3	26.06.2023	5
4	25.08.2023	2
5	08.09.2023	6
6	03.11.2023	6
7	11.12.2023	5
8	20.03.2024	6

### COMMITTEES OF THE BOARD

Matters of policy and other relevant and significant information are furnished regularly to the Board. To provide better Corporate Governance & transparency, currently, your Board has four (4)

Committees viz., Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholder Relationship Committee to investigate various aspects for which they have been constituted. The Board fixes the terms of reference of Committees and delegate powers from time to time.

### **AUDIT COMMITTEE**

The Audit Committee comprises of non-executive Independent Director and Executive Director as its Member. The Chairman of the committee is Independent Director.

During the Financial year 2023-24, Six (6) meeting of audit committee held on 20.04.2023, 12.05.2023, 26.06.2023, 08.09.2023, 03.11.2023 and 20.03.2024.

The Composition of Audit Committee and the details of meetings attended by members during the year are given below.

<b>Name of the Director</b>	<b>Status in the Committee</b>	<b>Nature of Directorship</b>	<b>No. of Board Meetings Held &amp; Entitled to Attend</b>	<b>No. of Board Meetings Attended</b>
Mr. Shiny George	Chairman of Committee	Non-Executive Independent Director	6	6
Mr. Ashokkumar Hebron Charles	Member	Non-Executive Independent Director	6	5
Mr. Unnikrishnan Nair P M	Member	Managing Director	6	6
Mr. Phillip Craig Morrisson Meiselbach	Member	Non-Executive Independent Director	5	5

### **RECOMMENDATIONS BY THE AUDIT COMMITTEE WHICH WERE NOT ACCEPTED BY THE BOARD ALONG WITH REASONS**

All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.

### **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee comprises of Independent Directors and non-executive Director as its members. The Chairman of the Committee is an Independent Director.

During the Financial year 2023-24, Four (4) meetings of the Nomination and Remuneration Committee were held on 20.04.2023, 08.09.2023, 11.12.2023 and 20.03.2024.

The Composition of Nomination and Remuneration Committee and the details of meetings attended by members during the year are given below.

Name of the Director	Status in the Committee	Nature of Directorship	No. of Board Meetings Held & Entitled to Attend	No. of Board Meetings Attended
Mr. Shiny George	Chairman of Committee	Non-Executive Independent Director	4	4
Mr. Phillip Craig Morrisson Meiselbach	Member	Non-Executive Independent Director	4	4
Mrs. Veena Praveen	Member	Non-Executive Director	4	3

The Nomination and remuneration policy available on the website of the company at [https://anlon.co/uploads/11.\\_Nomination\\_and\\_Remuneration\\_Policy.pdf](https://anlon.co/uploads/11._Nomination_and_Remuneration_Policy.pdf)

#### STAKEHOLDER RELATIONSHIP COMMITTEE

The stakeholder relationship committee comprises Non-executive Director, Whole-time Director and one Independent Director as its members. The Chairman of the Committee is an Independent Director.

During the Financial year 2023-24, One (1) meeting of Stakeholder Relationship Committee was held on 20.03.2024.

The Composition of Stakeholder and Relationship Committee and the details of meetings attended by the members during the year are given below:

Name of the Director	Status in the Committee	Nature of Directorship	No. of Board Meetings Held & Entitled to Attend	No. of Board Meetings Attended
Mrs. Veena Praveen	Chairman of Committee	Non-Executive Director	1	1
Mrs. Beena Unnikrishnan	Member	Whole-time Director	1	1
Mr. Phillip Craig Morrisson Meiselbach	Member	Non-Executive Independent Director	1	1

#### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility committee comprises Managing Director, Whole-time Director and one Independent Director as its members. The Chairman of the Committee is Managing Director.

During the Financial year 2023-24, One (1) meeting of Corporate Social Responsibility Committee were held on 22.01.2024.

The Composition of Corporate Social Responsibility Committee and the details of meetings attended by the members during the year are given below:

Name of the Director	Status in the Committee	Nature of Directorship	No. of Board Meetings Held & Entitled to Attend	No. of Board Meetings Attended
Mr. Unnikrishnan Nair PM	Chairman of Committee	Managing Director	1	1
Mrs. Beena Unnikrishnan	Member	Whole-time Director	1	1
Mr. Shiny George	Member	Non-Executive Independent Director	1	1

## ANNUAL RETURN

Pursuant to the requirement under section 134(3)(a) and 92(3) of the Companies Act, 2013 ('the Act'), the Annual Return as on March 31, 2024, is available on the Company's website on [https://anlon.co/uploads/Annual\\_Return\\_2023-24.pdf](https://anlon.co/uploads/Annual_Return_2023-24.pdf).

## CORPORATE GOVERNANCE REPORT

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

- a. Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;
- b. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2023-24.

## AUDITORS

### STATUTORY AUDITORS

At the 7th AGM held on September 30, 2022 the Members had approved appointment of M/s. Goyal Goyal and Co., Chartered Accountants (Firm Registration No. 015069C) as Statutory Auditors of the Company to hold office for a period of four years from the conclusion of that AGM till the conclusion of the 11th AGM.

### SECRETARIAL AUDITOR

The Board of directors pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed M/s. Prem Pyara Tiwari & Associates, Practicing Company Secretaries (C.P.No:18513) as Secretarial Auditor of the Company to conduct the Secretarial Audit as per the provisions of the said Act for the Financial Year 2023-24.



A Secretarial Audit Report for the Financial Year 2023-24 is annexed herewith as Annexure-II in Form MR-3.

### **INTERNAL AUDITOR**

The Board of directors has appointed of M/s. S K M K & Co., Chartered Accountants (Firm Reg No: 0144210W) as the internal auditor of the company; The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from time to time.

### **COST AUDITOR**

During the year under review the requirement to appointment of Cost Auditor for the Company does not arise. Hence this provision is not applicable.

### **REVIEW OF AUDITORS REPORT**

There are no qualifications, reservations or adverse remarks made by Statutory Auditors M/s. Goyal Goyal and Co., Chartered Accountants (Firm Registration No. 015069C), in the Auditor's report.

### **REVIEW OF SECRETARIAL AUDITORS REPORT**

There are no qualifications, reservations or adverse remarks made by Secretarial Auditors M/s. Prem Pyara Tiwari & Associates, Practicing Company Secretaries (C.P.No:18513), in the Secretarial Audit Report for the Financial Year ended March 31, 2024.

### **REPORTING OF FRAUDS BY AUDITORS**

During the year under review, neither the Statutory Auditor nor the Secretarial Auditor has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

As required under Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") the Management Discussion and Analysis of the Company for the year under review is presented in a separate section forming the part of the Annual Report is attached here with as Annexure III.

### **DEMATERIALISATION OF SHARES**

During the year under review, all the equity shares were dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents 100% of the total paid-up capital of the Company. The Company ISIN No. is INE01R101013 and Registrar and Share Transfer Agent is Link Intime India Private Limited.

## **DIRECTOR REMUNERATION AND SITTING FEES**

Member's attention is drawn to Financial Statements wherein the disclosure of remuneration paid to Directors is given during the year 2023-24. Details of Sitting fees paid to the non-executive directors are disclosed in the financial statements.

## **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. Your directors draw your attention to notes to the financial statements for detailed related parties' transactions entered during the year.

Accordingly, as per third proviso to Section 188(1) of the Act, required approvals of the Board or Members / Shareholders has been obtained for such transactions. However, as part of good corporate governance, all related party transactions covered under Section 188 of the Act are approved by the Audit committee.

The form AOC- 2 is attached as Annexure - IV with this report.

## **CREDIT RATING**

The company has not obtained any rating from any Credit Rating Agency during the year.

## **MEETING OF INDEPENDENT DIRECTORS**

During the year under review, the Independent Directors met on March 20, 2024 inter alia, to:

1. Review the performance of the Non- Independent Directors and the Board of Directors as a whole.
2. Review the performance of the Chairman of the Company, taking into the account of the views of the Executive and Non- Executive Directors.
3. Assess the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present in the meeting.

## **DECLARATION FROM INDEPENDENT DIRECTORS**

All the Independent Directors on the Board have given a declaration of their independence to the Company as required under section 149(6) of the Companies Act, 2013 & Regulation 16(1)(b) of the Listing Regulations.

During the year under review no new Independent Directors were appointed in the Company.

## **MEETING OF INDEPENDENT DIRECTORS**

Schedule IV of the Companies Act, 2013 and the Rules thereunder mandate that the independent directors of the Company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of the Management.

During the year, the independent directors met once on 20.03.2024. At the meeting, the independent directors discussed, among other matters, the performance of the Company and risks faced by it, the flow of information to the Board, competition, strategy, leadership strengths and weaknesses, governance, compliance, Board movements, succession planning, human resources matters and the performance of the executive members of the Board, and the Chairman.

The Board is satisfied with the integrity, expertise and experience (including the proficiency) of the independent directors and their contributions towards the enhancement of operations of the Company.

## **CRITERIA FOR APPOINTMENT OF INDEPENDENT DIRECTORS**

An Independent Director shall be a person of integrity and possess appropriate balance of skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing and technical operations or any other discipline related to the Company's business. The Company did not have any peculiar relationship or transactions with non-executive Directors during the year ended March 31, 2024.

## **FORMAL ANNUAL EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 the nomination and remuneration committee has laid down the evaluation of the performance of Individual Directors and the Board as a whole. Based on the criteria the exercise of evaluation was carried out through the structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings, etc. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Director. The performance of the Independent Directors was carried out by the entire Board (excluding the Director being evaluated). The Director expressed their satisfaction with the evaluation process.

## **INVESTOR EDUCATION AND PROTECTION FUND**

During the year under review the provisions relating to transfer of funds to Investor education and protection fund does not apply to the Company.

## **CORPORATE SOCIAL RESPONSIBILITY**

CSR initiatives and activities are aligned to the requirements of Section 135 of the Act.

A brief outline of the CSR policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure I of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

This Policy is available on the Company's website at [https://anlon.co/uploads/Corporate\\_Social\\_Responsibility\\_Policy.pdf](https://anlon.co/uploads/Corporate_Social_Responsibility_Policy.pdf)

## **POLICIES OF THE COMPANY**

- **REMUNERATION AND APPOINTMENT POLICY**

The Nomination and Remuneration Committee ('NRC') formulates and recommends to the Board the appropriate qualifications, positive attributes, characteristics, skills and experience required for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, government, education and public service. The Policy for appointment and removal of Directors and determining Directors' independence is available on our website at [https://anlon.co/uploads/11. Nomination and Remuneration Policy.pdf](https://anlon.co/uploads/11_Nomination_and_Remuneration_Policy.pdf). The committee inter alia ensures that:

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

- **POLICY ON MATERIALITY OF RELATED PARTY TRANSACTION**

Your Company has adopted the policy on Materiality of Related Party Transaction to set out the dealing with the transaction between the Company and its related parties. The Policy on Materiality of Related Party Transaction has been available on the website of the Company [https://anlon.co/uploads/Related\\_Party\\_Transaction\\_Policy.pdf](https://anlon.co/uploads/Related_Party_Transaction_Policy.pdf)

- **POLICY OF CODE OF CONDUCT FOR DIRECTOR AND SENIOR MANAGEMENT**

Your Company has adopted the policy of code of Conduct to maintain standard of business conduct and ensure compliance with legal requirements. The Policy on Code of Conduct for Director and Senior Management has been available on the website of the Company [https://anlon.co/uploads/Code\\_of\\_Conduct\\_for\\_Sr\\_Mgmt\\_Persnel.pdf](https://anlon.co/uploads/Code_of_Conduct_for_Sr_Mgmt_Persnel.pdf)

- **PREVENTION OF INSIDER TRADING**

Pursuant to provisions of the regulations, the Board has formulated and implemented a Code of Conduct to regulate, monitor and report trading by employees and other connected persons and code of practices and procedure for fair disclosure of unpublished price Sensitive Information. The

same has been available on the website of the Company [https://anlon.co/uploads/Code\\_of\\_Conduct\\_for\\_Insider\\_Trading\\_.pdf](https://anlon.co/uploads/Code_of_Conduct_for_Insider_Trading_.pdf)

- **POLICY ON THE PRESERVATION OF DOCUMENTS AND ARCHIVE POLICY**

Pursuant to provision of the regulations, the board has formulated the policy on the Preservation of Documents & Archive policy. The same has been available at the website of company at [https://anlon.co/uploads/Policy\\_for\\_Preservation\\_of\\_Documents.pdf](https://anlon.co/uploads/Policy_for_Preservation_of_Documents.pdf)

- **DIVIDEND DISTRIBUTION POLICY**

During the year under review the Company has not formulated Dividend Distribution Policy as it is not applicable to our company currently.

- **BUSINESS RISK MANAGEMENT**

The Company has taken various steps in connection with the implementation of Risk Management measures in terms of provisions contained in the Companies Act, 2013, after identifying the elements of risks which in the opinion of the Board may threaten the very existence of the Company. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by Board from time to time. Key risks identified are methodically addressed through mitigating actions on a continuing basis. The policy of risk management is made available on the website of the company at [https://anlon.co/uploads/Risk\\_Management\\_Policy.pdf](https://anlon.co/uploads/Risk_Management_Policy.pdf)

- **VIGIL MECHANISM/WHISTLE BLOWER MECHANISM**

Your Company has framed a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Vigil Mechanism has been available on the website of the Company at [https://anlon.co/uploads/Whistle\\_Blower\\_Policy.pdf](https://anlon.co/uploads/Whistle_Blower_Policy.pdf)

- **POLICY ON DETERMINATION AND DISCLOSURE OF MATERIALITY OF EVENTS AND INFORMATION**

Your Company has adopted a Policy on Determination and Disclosure of Materiality of Events and Information. The Policy on Determination and Disclosure of Materiality of Events and Information has been available on the website of the Company at [https://anlon.co/uploads/Policy\\_for\\_Determining\\_Materiality\\_of\\_Events.pdf](https://anlon.co/uploads/Policy_for_Determining_Materiality_of_Events.pdf)

## **PARTICULARS REGARDING EMPLOYEES REMUNERATION**

During the year under review, the details of employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure-V.

The information pertaining to section 197 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), 2014 is annexed herewith as Annexure-V.

## **DISCLOSURES BY DIRECTORS**

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as information by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Companies Act, 2013 & Listing Regulations.

## **DISQUALIFICATIONS OF DIRECTORS**

During the financial year 2023-2024 under review the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified to hold office as per provision of Section 164(2) of the Companies Act, 2013 and debarred from holding the office of a Director pursuant to any order of the SEBI or any such authority in terms of SEBI letter dated 14<sup>th</sup> June, 2018 and NSE circular dated 20<sup>th</sup> June 2018 on the subject “Enforcement of SEBI orders regarding appointment of Directors by Listed Companies”.

The Directors of the Company have made necessary disclosures, as required under various provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **SECRETARIAL STANDARD**

Your directors’ states that they have devised proper systems to ensure compliance with the Secretarial Standards and that such system are adequate and operating effectively.

## **OTHER REGULATORY REQUIREMENT**

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company’s operations in future.

## **SEBI COMPLAINTS REDRESS SYSTEM (SCORES)**

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2023-24.

## **INVESTOR GRIEVANCES REDRESSAL STATUS**

During the Financial Year 2023-24, there were no complaints or queries received from the shareholders of the Company. Company Secretary acts as the Compliance Officer of the Company is responsible for complying with the provisions of the Listing Regulations, requirements of

securities laws and SEBI Insider Trading Regulations. The Investor can send their query to [meghana.bopanna@anlon.co.in](mailto:meghana.bopanna@anlon.co.in).

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 & Rules there under.

**THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 AND THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

During the year under review this provision is not applicable on our Company.

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

During the year under review this provision is not applicable on our Company.

**DISCLOSURE REGARDING RECEIPT OF COMMISSION BY A DIRECTOR FROM THE HOLDING OR SUBSIDIARY OF A COMPANY, IN WHICH SUCH PERSON IS A MANAGING OR WHOLE-TIME DIRECTOR – 197(14)**

During the year under review this provision is not applicable on our Company.

**DETAILS OF THE SUBSIDIARIES/ JVS/ ASSOCIATE COMPANIES**

During the year under review the Company does not have any subsidiaries/JVs/Associate Companies.

**SIGNIFICANT AND MATERIAL LITIGATIONS AND ORDER**

During the year, there were no significant and material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

**COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SR. MANAGEMENT**

The Board of Directors and Senior Management of the Company have complied with the Company's Code of Conduct applicable to Board of Directors and Senior Management.

## **FAMILARIZATION PROGRAM FOR INDEPENDENT DIRECTOR**

The company has implemented a robust Familiarization Program for independent directors, aiming to equip them with the necessary knowledge, insights, and exposure to effectively discharge their responsibilities. The program includes comprehensive induction, periodic updates on industry trends, site visits, relevant training programs, access to information, and regular interactions with senior management. By actively engaging independent directors and providing them with the necessary resources, we strive to foster a well-informed and engaged Board that contributes to effective governance and value creation.

## **STATEMENT OF DEVIATION(S) OR VARIATION**

As per the report submitted to the National Stock Exchange on 15.05.2024 there is no deviation or variations observed in the utilisation of funds raised.

## **ACKNOWLEDGEMENT**

The Directors thank the Company's employees, customers, vendors, investors and academic partners for their continuous support.

The Directors also thank the Government of India, Governments of various states in India, concerned Government departments and agencies for their co-operation.

## **For Anlon Technology Solutions Limited**

**Sd/-**

**Mr. Unnikrishnan Nair P M**  
**Managing Director**  
**DIN: 01825309**  
**Add: 5001, Prestige Apt,**  
**Eternity Doddaballapur Road,**  
**Ananthpur Gate, Puttenahalli,**  
**Yelahanka, Bangalore North- 560064**

**Date: 15.07.2024**

**Place: Bangalore**

**Sd/-**

**Mrs. Beena Unnikrishnan**  
**Whole-time Director**  
**DIN: 07222504**  
**Add: 5001, Prestige Apt,**  
**Eternity Doddaballapur Road,**  
**Ananthpur Gate, Puttenahalli,**  
**Yelahanka, Bangalore North- 560064**



## ANNEXURE-I

### Annual Report on CSR Activities to be Included in the Board's Report for Financial Year Commencing on or After 1st Day of April, 2020

1. Brief outline on CSR Policy of the Company: The objective of the Policy document is to articulate Anlon's core philosophy of social responsibility, to define the areas chosen by Anlon to impact the society with its efforts towards Corporate Social Responsibility ("CSR") and to define the governance & monitoring framework for ensuring effectiveness of this Policy.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Unnikrishnan Nair P M	Managing Director	1	1
2	Beena Unnikrishnan	Whole-time Director	1	1
3	Shiny George	Non-executive Independent Director	1	1

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. CSR Committee: <https://www.anlon.co/investors/54>

CSR Policy: [https://anlon.co/uploads/Corporate\\_Social\\_Responsibility\\_Policy.pdf](https://anlon.co/uploads/Corporate_Social_Responsibility_Policy.pdf)

4. The executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8. **Not Applicable**

5.(a) Average net profit of the company as per sub-section (5) of section 135: Rs. 3,45,11,723

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 6,90,234.47

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- Nil

(d) Amount required to be set off for the financial year, if any- Nil

(e) Total CSR obligation for the financial year ((b)+(c)-(d)). 6,90,234.47

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)- Rs. 6,98,000

(b) Amount spent in Administrative overheads. Nil

(c) Amount spent on Impact Assessment, if applicable. NA

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]. Rs. 6,98,000

(e) CSR amount spent or unspent for the financial year: Rs. 6,98,000

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
6,98,000	Nil	Nil	Nil	Nil	Nil

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	6,90,234.47
(ii)	Total amount spent for the Financial Year	6,98,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	7,765.53
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs).	Date of transfer.		
1.	FY-1	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2.	FY-2	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3.	FY-3	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No



9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135. Nil

**For Anlon Technology Solutions Limited**

**Sd/-**

**Mr. Unnikrishnan Nair P M**  
**Managing Director**  
**DIN: 01825309**  
**Add: 5001,Prestige Apt,**  
**Eternity Doddaballapur Road,**  
**Ananthpur Gate, Puttenahalli,**  
**Yelahanka, Bangalore North- 560064**

**Sd/-**

**Mrs. Beena Unnikrishnan**  
**Whole-time Director**  
**DIN: 07222504**  
**Add: 5001,Prestige Apt,**  
**Eternity Doddaballapur Road,**  
**Ananthpur Gate, Puttenahalli,**  
**Yelahanka, Bangalore North- 560064**

**Date: 15.07.2024**

**Place: Bangalore**

**FORM NO. MR.3**  
**SECRETARIAL AUDIT REPORT**

(For the Financial Year Ended March 31, 2024)

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To  
The Members,  
**Anlon Technology Solutions Limited**  
Gala No. 12 & 13 Sahakar Industrial Estate,  
Plot No 164/166 Vasai Road, East,  
Mumbai-401202

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

**Auditor’s Responsibility:**

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financials and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

**We further report that:**

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we, hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter;

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Anlon Technology Solutions Limited** (“the Company”) for the financial year ended March 31, 2024 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made thereunder;
  - ii. The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder;
  - iii. The Securities and Exchange Board of India (Depositories and Participants) Act, 2018 and the

- Regulations and bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable during the audit period).
  - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
    - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
2. Provisions of the following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 were not applicable to the Company during the financial year ended on March 31, 2024:
- a. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - b. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021,
  - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - d. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
  - e. Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018;
  - f. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
3. Other laws as applicable specifically to the Company; as reported to us, the company being into architecture and engineering activities; Company has complied with all the applicable laws during the period under review including Sexual Harassment of Women at Workplace (Prevention and Prohibition and Redressal) Act, 2013.
4. We have also examined compliances with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI); and The Listing Agreements entered into by the Company with National Stock Exchange of India Limited;

During the period under review and as per the explanations and the clarifications given to us and the representation made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

**We further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The composition of the Board of Directors during the period under review was in compliance with the provisions of the Act.

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

We further report that; as represented by the Company and relied upon by us, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As per the minutes of the Board Meetings duly recorded and signed by the Chairman, the decisions at the Meetings were unanimous and no dissenting views have been recorded.

There were no amendment/modification of the Memorandum and Articles of Association of the Company during the period under review.

We further report that during the audit period, there were following instances of:

- a) Changes in the Key Managerial personnel of the Company (CFO).
- b) Approval for Maintenance of Books of accounts at place other than its Registered Office;

We have not examined compliance by the company with respect to:

- a. Applicable financial laws, like direct and indirect tax laws, maintenance of financial records, etc., since the same have been subject to review by statutory auditors, tax auditors and other designated professionals.
- b. As informed by the company that there were no Industry specific laws applicable to the company; however, general laws as applicable to the Company have been complied with. The management has also represented and confirmed that all the general laws, rules, regulations, orders, standards and guidelines as are applicable to the Company relating to Industry/Labour etc., have been complied with.

We further report that, during the audit period, there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs in pursuance of the above referred laws, rules etc.

We further state that our report of even date is to be read along with "Annexure – A" appended hereto.

**For Prem Pyara Tiwari & Associates**  
**Company Secretaries**

**Prem Pyara Tiwari**  
**Proprietor**  
**E.C.S. No.: 10947**  
**C.P. No.: 18513**  
**P.R. No.: 2436/2022**  
**Place: Noida**  
**Date: 07.07.2024**  
**UDIN: F010947F000686149**

**‘ANNEXURE A’**

To  
The Members,  
**Anlon Technology Solutions Limited**  
Gala No. 12 & 13 Sahakar Industrial Estate,  
Plot No 164/166 Vasai Road, East,  
Mumbai-401202

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Prem Pyara Tiwari & Associates**  
**Company Secretaries**

**Prem Pyara Tiwari**  
**Proprietor**  
**F.C.S. No.: 10947**  
**C.P. No.: 18513**  
**P.R. No.: 2436/2022**  
**Place: Noida**  
**Date: 07.07.2024**  
**UDIN: F010947F000686149**

## ANNEXURE-III

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

**INDUSTRY STRUCTURE AND DEVELOPMENTS:** Our Company is associated with world class and reputed international OEMs in the areas of Mobile Fire Fighting and Rescue equipment, Runway Rubber Removal Machine, Airport Baggage and Cargo handling, Road Cleaning Equipment, Power Transmission System, Friction Testing Machines, Climate Control Systems for off and on highway vehicles (including construction and mining equipment etc).

We have been in this field for the last 15 years looking after the spare parts distribution and after-sales service for all the equipment supplied by our associates. We work with all the major airports in India such as Delhi, Mumbai, Hyderabad, Bangalore, Chennai, Refineries, Municipal Corporations etc., with whom we have Annual Maintenance Contracts.

During the FY 2023-24, the Company has set up an assembling unit at Plot No 40, Doddaballapura Industrial Area 4th Phase, YG 1 Industries, Doddaballapura Taluk, Adinarayana Hosahalli, Bengaluru Rural, Karnataka, 562163. The Company has started assembling of the machineries, along with providing sales and after-sales support services.

**OPPORTUNITIES AND STRENGTH:** We are associated with the world-class manufacturers who are industry leaders and have a market share of 80% in their respective line of business. We are exploring the possibility of manufacturing/assembling these world class equipments in our newly built plant at Doddaballapur, Bangalore.

**SEGMENT WISE OR PRODUCT-WISE PERFORMANCE:** The Company is engaged in the business of providing engineering services for engineering systems, automotive components, and other allied areas. The Company also sells spare parts for performing engineering services and connect & guide the clients with the manufacturer of machines for which installation and servicing part is handled by the company and which is ancillary part of the engineering services of the company and hence, it can't be construed as separate reportable Segment.

**OUTLOOK:** Within this dynamic environment, we are providing best in class services to our customers. Our engineers/technicians are trained by our international associates they get frequent updates on new product offerings they are also given periodic refresher training courses.

#### **RISKS AND CONCERNS:**

We depend on the expertise of our senior management and skilled employees; our results of operations may be adversely affected by the departure of our senior management and experienced employees.



Our highly trained employees in after sales services and operations handle high-powered and complex design trucks, following manufacturer's standards to increase truck lifespan and provide reliable 24/7 service. They receive regular technology updates and selected employees undergo professional training abroad. Our strategic direction and business management rely on our directors and senior management, crucial for our success. Attracting and retaining experienced professionals is vital, as the loss or inability to recruit or retain such personnel could negatively impact our operations and profitability. Appropriate staff remuneration and incentives are essential for retaining senior management and skilled employees, although their effectiveness is uncertain.

**Delay to evacuate an aircraft in an orderly and safe manner may also lead to injuries to passengers**

Our business focuses on providing Airport Rescue and Fire Fighting Trucks (ARFF) manufactured by Rosenbauer International AG. These trucks are essential for quick response to accidents on airport runways and comply with regulatory standards. We also offer services for runway rubber removal, runway sweeping, and bay cleaning to ensure safety and prevent accidents caused by debris. Our role includes complete life cycle support, maintenance, and spare parts distribution. Timely arrival of our ARFF vehicles is critical for effective rescue and evacuation operations, preventing further casualties and controlling fires. While we may not be directly responsible for functional issues, any problems could impact our reputation and future business.

**Revenue from our airport operations could decline as a result of a reduction in flights or other factors outside our control.**

We generate aeronautical revenue through the supply and maintenance of machinery, equipment, and systems for various airport operations. However, our future revenue is uncertain due to factors such as fluctuations in fuel prices and currency exchange rates, political instability, increased competition, conflicts, labor strikes, health concerns, natural disasters, adverse weather conditions, terrorism, regulatory changes, and the development of alternative transportation options. Disruptions or financial difficulties faced by significant customers could lead to reduced flights and delayed revenue recovery. These external factors can impact our revenue from airport operations, and there is no guarantee of their stability or growth.

**Changes in technology may render our current technologies obsolete or require us to make substantial capital investments.**

Our company prioritizes safety and strives to align with international best practices to build a trustworthy brand. We stay updated with technological advancements and safety measures. However, the infrastructure sector's technology requirements are subject to change. Our existing technologies may become obsolete, requiring significant costs for upgrades or implementing new technologies. Additionally, our information technology systems may be vulnerable to damage or disruptions beyond our control, such as power outages, cyber-attacks, or system failures, which could negatively impact our operations.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:** The Company implemented suitable controls to ensure its operational, compliance and reporting objectives. The Company has adequate policies and procedures in place for its current size as well as the future growing needs. These policies and procedures play a pivotal role in the deployment of the internal controls. They are regularly reviewed to ensure both relevance and comprehensiveness and compliance is ingrained into the management review process.

Adequacy of controls of the key processes is also being reviewed by the Internal Audit team. Suggestions to further strengthen the process are shared with the process owners and changes are suitably made. Significant findings, along with management response and status of action plans are also periodically shared with and reviewed by the Audit Committee. It ensures adequate internal financial control exists in design and operation.

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

The revenue from operations for FY 2023-24 is Rs. 3502.07 Lakhs over the previous year's revenue from operations of Rs. 3289.47 Lakhs which is 6.46% more than previous year's revenue from operations.

Net Profit after tax for FY 2023-24 is Rs. 451.76 Lakhs against the previous year's Net profit after tax of Rs. 443.83 Lakhs.

Earnings per Share for FY 2023-24 was Rs. 8.06 against the previous year's Earnings per Share of Rs. 9.84.

The company will provide better results to the shareholders in upcoming years via better performance.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:**

The Company firmly believes that motivated and empowered employees are the cornerstone of competitive advantage.

The company's employee value proposition is based on strong focus on employee development, providing a satisfying work environment, performance appraisal and counseling and appropriate empowerment. The company continues to maintain and enjoy a cordial relationship with its employees, providing a positive environment to improve efficiency with regular investments in upgrading the knowledge skills of the employees.

The number permanent employees on the roles of the Company as on 31<sup>st</sup> March 2024 is 122 employees and an average year on year growth of 23.47%.

**DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS :**

<b>Ratio</b>	<b>Current Period</b>	<b>Previous Period</b>	<b>Variance in %</b>	<b>Reason for variance by more than 25%</b>
Current Ratio	2.53	3.28	-22.87%	NA
Debt-Equity Ratio	0.12	0.11	9.09%	NA
Debt service coverage ratio	1.73	1.86	(6.99%)	NA
Return in equity ratio	16.41%	29.44%	(44.26%)	The ratio is declined even after increase in profit due to increase in Net worth by 118%.
Inventory turnover ratio	12.41	21.89	-(43.31%)	The ratio is declined due to increase in Inventory and revenue in terms sale of goods.
Debtors Turnover ratio	4.82	5.69	-(15.29%)	NA
Trade payables turnover ratio	9.15	6.62	38.22%	The ratio is increased due to increase in purchase of goods which almost doubled, we can see huge variance..
Net capital turnover ratio	1.88	3.38	-(44.38%)	The ratio is increased mainly due to Increase in working capital requirement as well Short term financing .
Net profit ratio	12.90%	13.49%	-(4.37%)	NA
Return on capital employed	19.67%	24.97%	(21.23%)	NA
Return on investment	NA	NA	NA	NA
Interest coverage Ratio	15.64	8.59	82.07%	The ratio is increased due to decrease in the finance cost by 44%.
Operating Profit Margin	18.69%	39.98%	(12.54)	NA
Net Profit Margin	18.69%	21.37%	18.69%	NA

**DETAILS OF ANY CHANGE IN RETURN ON NET WORTH:**

There is a decrease in return on net worth due to increase in accumulated profits which has resulted in an increase in closing net worth.

**DISCLOSURE OF ACCOUNTING TREATMENT:** The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standard: our company has followed all required accounting standards also disclosed significant accounting policy. Financial statements include balance sheet, profit and loss, cash flow statement with schedules/Notes.

**CORPORATE GOVERNANCE REPORT:**

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

- a. Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;
- b. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2023-24.

**DECLARATION SIGNED BY THE CHIEF EXECUTIVE OFFICER STATING THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT**

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2023-24.

**COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2023-24.

**DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT**

During the year under review there are no shares in the DEMAT suspense account or unclaimed suspense account, hence this provision is not applicable.

**DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES (1)  
INFORMATION DISCLOSED UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF  
SCHEDULE III OF THESE REGULATIONS**

During the year under review the Company has not executed certain types of agreements binding listed entities as required to be disclosed under clause 5A of paragraph A of Part A of schedule III of the Listing Obligations and Regulations Act, 2015.

**CAUTIONARY STATEMENT:** The statements in the "Management Discussion and Analysis Report" section describes the company objectives, projections, estimates, expectations, and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

**For Anlon Technology Solutions Limited**

**Sd/-**

**Mr. Unnikrishnan Nair P M**  
**Managing Director**  
**DIN: 01825309**  
**Add: 5001,Prestige Apt,**  
**Eternity Doddaballapur Road,**  
**Ananthpur Gate, Puttenahalli,**  
**Yelahanka, Bangalore North- 560064**

**Sd/-**

**Mrs. Beena Unnikrishnan**  
**Whole-time Director**  
**DIN: 07222504**  
**Add: 5001,Prestige Apt,**  
**Eternity Doddaballapur Road,**  
**Ananthpur Gate, Puttenahalli,**  
**Yelahanka, Bangalore North- 560064**

**Date: 15.07.2024**

**Place: Bangalore**

ANNEXURE-IV

FORM NO. AOC-2

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

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

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

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.

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

All the transactions were entered by the Company in ordinary course of business and were in arm's length basis:

Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, or transactions including the value	Date(s) of approval by the Board, if any:	Amount paid as advances (In Lakhs)	
Kaleo Technology Solutions Private Limited	Common Directors Whole-time Director Mrs. Beena Unnikrishnan and Non-Executive Director Mrs. Veena Praveen are Directors in Kaleo Technology Solutions Private Limited	1. Purchase of spares 2. Technical Consultancy and Professional Fees 3. Office Rent 4. Purchase of goods 5. Sale of Services 6. Rent for Furniture & Fittings & for Plant & Machinery	All the contracts are Invoice based  Yearly contract, subject to the approval of Board	In Lakhs		20.04.2023	Nil
				Office Rent	600000		
				Rent for Furniture & Fittings	600000		
				Rent for Plant & Machinery	700000		
				Technical Consultancy Service Charges	25000000		
				Purchase of goods	1100000		
Anlon IPS Engineering Private Limited	Common Shareholders Managing Director Mr. Unnikrishnan Nair PM is the Shareholder in ANLON IPS Engineering Private Limited	Purchase of spares	All the contracts are Invoice based  Yearly contract, subject to the approval of Board	i. The transactions are carried out the prevailing market rates ii. All the transactions are based on the Purchase Order.		20.04.2023	49.56 (Vendor's Advance)

Kaleo Foundation	Common Partners	Donation	All the transactions are invoice based  Yearly contract, subject to the approval of Board	Donations- 19.54 The transactions are carried out the prevailing market rates	20.04.2023	Nil
Tec Trans UG	Managing Director Mr. Unnikrishnan Nair PM is the Shareholder in Tec Trans UG	Technical Consultancy	All the transactions are invoice based  Yearly contract, subject to the approval of Board	Purchase of goods- 40.00  i. The transactions are carried out the prevailing market rates ii. All the transactions are based on the Purchase Order.	20.04.2023	Nil
Rohan Unnikrishnan	Advance given and repaid	Technical Consultation	Based on Technical Agreement	Technical Consultation Agreement	20.04.2024	8.00
Rahul Unnikrishnan	Advance given and repaid	Technical Consultation	Based on Technical Agreement	Technical Consultation Agreement	20.04.2024	8.00

The Company has entered into contracts or arrangements with related parties as referred to in Section 188(1) of the Companies Act, 2013. However, all such transactions are entered into in the ordinary course of business and in the option of the Board all such transaction are at arm's length. Accordingly, by virtue of third proviso to Section 188(1) of the Act, no approval of the Board or General Meeting as referred to in Section 188(1) and its first proviso is required for such transactions. However, as part of good corporate governance, all related party transactions covered under section 188 of the Act are approved by the Audit committee.

**For Anlon Technology Solutions Limited**

Sd/-

**Mr. Unnikrishnan Nair P M**  
**Managing Director**  
**DIN: 01825309**  
**Add: 5001,Prestige Apt,**  
**Eternity Doddaballapur Road,**  
**Ananthpur Gate, Puttenahalli,**  
**Yelahanka, Bangalore North- 560064**

Sd/-

**Mrs. Beena Unnikrishnan**  
**Whole-time Director**  
**DIN: 07222504**  
**Add: 5001,Prestige Apt,**  
**Eternity Doddaballapur Road,**  
**Ananthpur Gate, Puttenahalli,**  
**Yelahanka, Bangalore North- 560064**

**Date: 15.07.2024**

**Place: Bangalore**

**ANNEXURE-V**

**DISCLOSURE UNDER SECTION 197(12), READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014].**

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24.

**A. Remuneration of Managing Director and Whole-time Director**

Sl. No	Name of Director	Remuneration In (Rs. in Lakh).	Designation	Ratio of remuneration to Median Remuneration of the employees	% increase in Remuneration in year ended 31st March 2024
1.	Unnikrishnan Nair P M	91.00	Managing Director	22.30 times	58.51 %
2.	Beena Unnikrishnan	30.25	Whole-time Director	7.41 times	78.15%

**B. Remuneration to Key Managerial Personnel:**

Sl. No	Name of the Personnel	Designation	% increase in Remuneration in year ended 31 March 2024
1.	Emmyunual S	Chief Financial Officer	NA
2.	Meghana M P	Company Secretary & Compliance Officer	12%

**C. Name of top ten employee in terms of remuneration drawn**

Mr. Unnikrishnan Nair P M (Managing Director), Mrs. Beena Unnikrishnan (Whole-time Director), Mr. Varghese Kurian (Chief operating officer), Mr. Krishna Pavor (Deputy General Manager), Mr. Ravindran Swamy (Asst. General Manager), Mr. Joy George (Head-Commercials), Mr. Anoop R Nair (Head of Services), Mr. Emmyunual S (Chief Financial Officer), Mr. Santosh Kumar Mahto (Deputy Head of Service) , John Wesley (Sales Manager).

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: As specified in Point A of Annexure V

3. The percentage Increase in the median remuneration of employees in the financial year 2023-24 is 6.46% approx.



4. The number of permanent employees on the rolls of Company in the financial year 2023-24: 122 Employees.

5. The average increase in employee was appx. 24.49% The increase in remuneration is in line with market trends. In order to ensure that remuneration reflects the Company's performance the performance pay is also linked to organization performance and individual utilization in addition to individual performance.

6. Name of every employee of the company, who have remuneration more than 8.50 lac in month and 120 lacs in year- Not Applicable

7. Name of every employee of the company, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company- Not Applicable.

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;- Not Applicable

8. Affirmation that the remuneration is as per the remuneration policy of the Company -We affirm that the remuneration paid is as per the remuneration policy of the Company.

**For Anlon Technology Solutions Limited**

Sd/-

**Mr. Unnikrishnan Nair P M**  
**Managing Director**  
**DIN: 01825309**  
**Add: 5001,Prestige Apt,**  
**Eternity Doddaballapur Road,**  
**Ananthpur Gate, Puttenahalli,**  
**Yelahanka, Bangalore North- 560064**

Sd/-

**Mrs. Beena Unnikrishnan**  
**Whole-time Director**  
**DIN: 07222504**  
**Add: 5001,Prestige Apt,**  
**Eternity Doddaballapur Road,**  
**Ananthpur Gate, Puttenahalli,**  
**Yelahanka, Bangalore North- 560064**

# GOYAL GOYAL & CO.

## Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT

#### To The Members of Anlon Technology Solutions Limited (Formerly known as Anlon Technology Solutions Private Limited)

#### Report on the Audit of the Financial statements Opinion

We have audited the accompanying financial statements of Anlon Technology Solutions Limited (Formerly known as Anlon Technology Solutions Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit/loss and its cash flows for the year ended on that date.

#### Basis for Opinion

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

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the financial statements and our auditor's report thereon.
- 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 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 that fact. We have nothing to report in this regard.

**Management's Responsibility for the Financial statements**

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

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

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

**Auditor's Responsibility for the Audit of the Financial statements**

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

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

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

the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

1. As required by Section 143(3) of the Act, based on our audit, we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - C. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
  - D. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - F. 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company does not have any pending litigations which would impact its financial position.
  - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d)
    - i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
      - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company.
      - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
    - ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
      - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
      - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
    - iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material misstatement.
  - e) The Company has not paid any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.

- I. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, as proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Goyal Goyal & Co.**  
Chartered Accountants  
(Firm's Registration No. – 015069C)

Sd/-  
Hemant Goyal  
(Partner)  
(M. No. 405884)  
(UDIN – 24405884BKCOKD2447)

Place : Bangalore  
Date : May 27, 2024

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT  
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements'  
section of our report of even date)****Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Anlon Technology Solutions Limited (Formerly known as Anlon Technology Solutions Private Limited) ("the Company") as of March 31, 2024 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. 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

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

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

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

**Meaning of Internal Financial Controls 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

For **Goyal Goyal & Co.**  
Chartered Accountants  
(Firm's Registration No. – 015069C)

Sd/-  
Hemant Goyal  
(Partner)  
(M. No. 405884)  
(UDIN – 24405884BKCOKD2447)

Place : Bangalore  
Date : May 27, 2024



**ANNEXURE – B: Report under the Companies (Auditor’s Report) Order, 2020**

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the accounts of **Anlon Technology Solutions Limited (Formerly known as Anlon Technology Solutions Private Limited)** (the “Company”) for the year ended March 31, 2024)

- i. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.  
(B) The Company has maintained proper records showing full particulars of Intangible assets.
  - b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.
  - c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
  - d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.
  - e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and hence, reporting under clause 3(i)(e) of the order is not applicable.
- ii.
  - a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
  - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Hence, reporting under clause 3(ii)(b) of the order is not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Hence, reporting under clause 3(iii) of the order is not applicable.
- iv. In our opinion and according to information and explanation given to us, the company has complied the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits during the year and hence the directives issued by

the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.

- vi. To the best of our knowledge and according to the information and explanations given to us, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the services provided by the company and hence reporting under clause 3(vi) is not applicable to the Company.
- vii. According to the information & explanation given to us, in respect of statutory dues:
- a) The Company has been generally regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year except certain delays in case of tax deducted at source. There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of any dispute except as follows:

<b>Name of the Statute</b>	<b>Nature of the Dues</b>	<b>Amount (₹)</b>	<b>Period to which the amount relates</b>	<b>Forum where dispute is pending</b>	<b>Remarks, if any</b>
Goods and Service Tax Act, 2017	GST, Interest & Penalty	6,03,374	FY 2017-18	Joint Commissioners of State Tax (Appeals)	NIL

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,
- a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence, reporting under clause 3(ix)(a) is not applicable to that extent.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- c) The Company has not obtained any term loans during the year. Further, there were no term loans which were utilized at the beginning of the year. Hence, reporting under clause 3(ix)(a) is not applicable to that extent.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) During the year, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Hence, reporting under clause 3(x)(a) of the Order is not applicable to the Company.  
  
(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.  
  
(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.  
  
(c) We have taken into consideration the whistle-blower complaints received by the Company during the year and provided to us, when performing our audit.
- xii. The company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.  
  
(b) We have considered the internal audit reports issued to the Company during the year and covering the period up to March 31, 2024 for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi)(a) of the order is not applicable.  
  
(b) The company has not conducted any non-banking financial or housing finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(c) of the order is not applicable.  
  
(c) The company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the order is not applicable.

- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. During the year, there are no resignation of statutory auditors. Hence, reporting under clause 3(xviii) of the order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) In respect of ongoing projects, there are no unspent CSR amount at the end of previous financial year required to be transferred to a Special Account since section 135 was not applicable to the company in the previous financial year.

In respect of ongoing projects, there are no unspent CSR amount remaining at the end of financial year required to be transferred to a Special Account. Hence, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For **Goyal Goyal & Co.**  
Chartered Accountants  
(Firm's Registration No. – 015069C)

Sd/-  
Hemant Goyal  
(Partner)  
(M. No. 405884)  
(UDIN – 24405884BKCOKD2447)

Place : Bangalore  
Date : May 27, 2024

**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**

CIN: L74900MH2015PLC295795

BALANCE SHEET AS AT MARCH 31, 2024

(₹ In Lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
		₹	₹
<b>A EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	2	560.50	560.50
(b) Reserves and Surplus	3	2,418.43	1,966.67
		2,978.93	2,527.17
<b>(2) Non-current liabilities</b>			
(a) Long term Borrowings	4	3.30	64.18
(b) Long term Provisions	5	88.04	72.26
		91.34	136.44
<b>(3) Current liabilities</b>			
(a) Short Term Borrowings	6	344.96	223.86
(b) Trade payables	7		
(i) Total outstanding dues of micro enterprises and small enterprises		31.64	9.11
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		376.30	81.24
(c) Other current liabilities	8	593.46	400.39
(d) Short-term provisions	9	4.62	14.55
		1,350.98	729.15
<b>TOTAL</b>		<b>4,421.25</b>	<b>3,392.76</b>
<b>B ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	10	400.68	397.54
(ii) Intangible Assets		-	0.01
(iii) Capital Work-in-Progress		443.13	1.13
(iv) Intangible Assets under development		20.46	-
(b) Deferred tax assets (net)	11	18.01	15.74
(c) Long-term loans and advances	12	2.60	0.01
(d) Other Non-Current Assets	13	117.43	584.18
		1,002.31	998.61
<b>(2) Current assets</b>			
(a) Inventories	14	412.01	152.32
(b) Trade receivables	15	814.24	637.99
(c) Cash and bank balances	16	1,022.63	691.25
(d) Short-term loans and advances	17	562.76	259.15
(e) Other current assets	18	607.30	653.44
		3,418.94	2,394.15
<b>TOTAL</b>		<b>4,421.25</b>	<b>3,392.76</b>
See accompanying notes forming part of the Financial Statements	1 to 40		

In terms of our report attached

For Goyal Goyal & Co.

Chartered Accountants

(FRN - 015069C)

Sd/-

CA Hemant Goyal

(Partner)

(M. No. - 405884)

(UDIN -24405884BKCOKD2447)

Place : Bangalore

Date : May 27, 2024

For and on behalf of the Board of Directors

Sd/-

Unnikrishnan Nair P M

(Managing Director)

DIN: 01825309

Sd/-

Beena Unnikrishnan

(Whole-Time Director )

DIN: 07222504

Sd/-

Emmyunual Setti Balija

(CFO)

Place : Bangalore

Date : May 27, 2024

Sd/-

Meghana M P

(Company Secretary)

**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**

CIN: L74900MH2015PLC295795  
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

Particulars		Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
I	Revenue from operations	19	3,502.07	3,289.47
II	Other income	20	64.73	29.57
III	<b>Total Revenue (I + II)</b>		3,566.80	3,319.04
IV	<b>Expenses:</b>			
	(a) Purchase of Stock-in-trade	21	1,268.54	686.68
	(b) Direct expenses	22	615.98	653.24
	(c) Changes in inventories of stock-in-trade	23	(259.69)	(4.16)
	(d) Employee benefits expense	24	830.52	598.33
	(e) Finance costs	25	61.56	109.21
	(f) Depreciation and amortization expense	10	21.83	20.04
	(g) Other expenses	26	415.32	634.51
	<b>Total Expenses</b>		2,954.06	2,697.85
V	<b>Profit before prior-period items and tax (III - IV)</b>		612.74	621.19
VI	<b>Prior-Period Items</b>		-	-
VII	<b>Profit before tax (V - VI)</b>		612.74	621.19
VIII	<b>Tax expense:</b>			
	(1) Current tax expense		166.47	185.55
	(2) Deferred tax expense/(credit)		(2.27)	(8.30)
	(3) Short/(Excess) provision of tax for earlier years		(3.22)	0.11
			160.98	177.36
IX	<b>Profit from continuing operations (VII-VIII)</b>		<b>451.76</b>	<b>443.83</b>
X	<b>Earnings per Equity Share :-</b>	28		
	<b>Face Value of ₹ 10/- each</b>			
	Basic		8.06	9.84
	Diluted		8.06	9.84
	See accompanying notes forming part of the Financial Statements	1 to 40		

In terms of our report attached  
For Goyal Goyal & Co.  
Chartered Accountants  
(FRN - 015069C)

Sd/-  
CA Hemant Goyal  
(Partner)  
(M. No. - 405884)  
(UDIN -24405884BKCOKD2447)  
Place : Bangalore  
Date : May 27, 2024

For and on behalf of the Board of Directors

Sd/-  
Unnikrishnan Nair P M  
(Managing Director)  
DIN: 01825309

Sd/-  
Emmyunual Setti Baliya  
(CFO)  
Place : Bangalore  
Date : May 27, 2024

Sd/-  
Beena Unnikrishnan  
(Whole-Time Director )  
DIN: 07222504

Sd/-  
Meghana M P  
(Company Secretary)

**ANLON TECHNOLOGY SOLUTIONS LIMITED**  
**(FORMERLY KNOWN AS "ANLON TECHNOLOGY SOLUTIONS PRIVATE LIMITED")**  
CIN: L74900MH2015PLC295795

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	₹	₹	₹	₹
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
<b>1 Profit before Tax</b>		612.74		621.19
<b>Add / (Less) : Adjustment for</b>				
Depreciation and amortisation	21.83		20.04	
Gratuity	24.38		32.38	
Bad Debts Written off	-		30.97	
Unrealised Gain on Foreign Exchange (Gain)/Loss	(3.19)		2.17	
Finance Costs	61.56		109.21	
Interest Income on Fixed Deposits	(57.10)	47.48	(26.43)	168.34
<b>2 Operating Profit before working capital changes</b>		<b>660.22</b>		<b>789.53</b>
<b>Changes in Working Capital :</b>				
Adjustment for (increase)/decrease in operating assets:				
Inventories	(259.69)		(4.16)	
Trade Receivables	(176.25)		(150.73)	
Long Term Loans and Advances			64.50	
Short Term Loans and Advances	(303.61)		(170.56)	
Other Current Assets	46.14		(303.86)	
Other Non-Current Assets	466.75		(522.21)	
Other Bank Balances	(557.93)		40.66	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	320.78		(407.08)	
Other Current Liabilities and Provisions	186.58	(277.23)	(38.38)	(1,491.82)
<b>Net Changes in Working Capital</b>		<b>382.99</b>		<b>(702.29)</b>
<b>3 Cash generated from operations</b>				
Income Tax Paid (Net)		(177.88)		(224.80)
<b>Net Cash flow from Operating Activities</b>		<b>205.11</b>		<b>(927.09)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipment & Intangible assets		(487.42)		(31.45)
Interest received on Fixed Deposits		57.10		26.43
<b>Net Cash flow used in Investing Activities</b>		<b>(430.32)</b>		<b>(5.02)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Issue of Equity Shares		-		1,595.00
Proceeds of Borrowings / Repayment of Borrowings		60.22		(292.90)
Finance Cost Paid		(61.56)		(109.22)
<b>Net Cash flow from Financing Activities</b>		<b>(1.34)</b>		<b>1,192.88</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(226.55)</b>		<b>260.77</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>361.95</b>		<b>101.18</b>
<b>Cash and cash equivalents as at the end of the year</b>		<b>135.40</b>		<b>361.95</b>
<b>Cash and Cash Equivalents consists of :-</b>				
(i) Cash-in-Hand		1.50		0.92
(ii) Balance with Banks in Current Accounts		133.90		361.03
<b>Total</b>		<b>135.40</b>		<b>361.95</b>

**Note:**

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

**In terms of our report attached**

For Goyal Goyal & Co.

Chartered Accountants

(FRN - 015069C)

Sd/-

CA Hemant Goyal

(Partner)

(M. No. - 405884)

(UDIN -24405884BKCOKD2447)

Place : Bangalore

Date : May 27, 2024

**For and on behalf of the Board of Directors**

Sd/-

Unnikrishnan Nair P M

(Managing Director)

DIN: 01825309

Sd/-

Emmyunual Setti Balija

(CFO)

Place : Bangalore

Date : May 27, 2024

Sd/-

Beena Unnikrishnan

(Whole-Time Director )

DIN: 07222504

Sd/-

Meghana M P

(Company Secretary)

## **Anlon Technology Solutions Limited**

**(Formerly known as "Anlon Technology Solutions Private Limited")CIN: L74900MH2015PLC295795**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

### **1. SIGNIFICANT ACCOUNTING POLICIES**

#### **1.01 BACKGROUND OF THE COMPANY**

Anlon Technology Solutions Limited is a company incorporated on 28th July, 2015 as "Anlon Technology Solutions Private Limited".

The corporate identification number of the company is L74900MH2015PLC295795.

The company has been converted from Private Company to Public Company on 13th June, 2022.

The company is engaged into the business of providing engineering services, training, consultancy, advisory and research development services for the engineering systems, automotive equipment and other related areas.

#### **1.02 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

#### **1.03 USE OF ESTIMATES**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

#### **1.04 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

All Fixed Assets are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.



## **Anlon Technology Solutions Limited**

**(Formerly known as "Anlon Technology Solutions Private Limited")CIN: L74900MH2015PLC295795**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

#### **1.05 DEPRECIATION/ AMORTISATION**

##### **Tangible Assets:**

Depreciable amount of assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

##### **Intangible assets**

Software is amortised over a period of three years on straight line method.

#### **1.06 INVENTORIES**

Inventories comprises of Traded Goods (Spares and Components).

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle.

#### **1.07 IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset'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. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

#### **1.08 BORROWING COSTS**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

#### **1.09 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

#### **1.10 REVENUE RECOGNITION**

Revenue from sale of goods net of returns is recognized on dispatch or appropriation of goods in accordance with the terms of sale and is inclusive of excise duty as and when applicable, Price escalation claims are recognized to the extent there is reasonable certainty of its realization.

Revenue from sale of services is accounted on proportionate completed method.

#### **1.11 OTHER INCOME**

Interest income is accounted on accrual basis. Income other than interest income is accounted for when right to receive such income is established.

## **Anlon Technology Solutions Limited**

**(Formerly known as "Anlon Technology Solutions Private Limited")CIN: L74900MH2015PLC295795**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

#### **1.12 TAXES ON INCOME**

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax. Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

#### **1.13 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### **1.14 EARNINGS PER SHARE**

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

#### **1.15 SEGMENT REPORTING**

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”

**Anlon Technology Solutions Limited**  
(Formerly known as "Anlon Technology Solutions Private Limited")CIN: L74900MH2015PLC295795  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**2 SHARE CAPITAL**

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	₹ in Lakhs	Number	₹ in Lakhs
<b>Authorised:</b>				
Equity Shares of ₹ 10/- each	6,000,000	600.00	6,000,000	600.00
	<b>6,000,000</b>	<b>600.00</b>	<b>6,000,000</b>	<b>600.00</b>
<b>Issued, Subscribed and Paid up:</b>				
Equity Shares of ₹ 10/- each fully paid-up	5,605,000	560.50	5,605,000	560.50
<b>Total</b>	<b>5,605,000</b>	<b>560.50</b>	<b>5,605,000</b>	<b>560.50</b>

**Notes:**

**(a) Rights, Preferences and Restrictions attached to equity shares :**

- Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.

- The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

- Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

**(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the year**

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	₹ in Lakhs	Number	₹ in Lakhs
<b>Equity Shares of ₹ 10 each</b>				
Shares outstanding at the beginning of the year	5,605,000	560.50	10,000	1.00
Add: Bonus Shares issued during the year	-	-	4,000,000	400.00
Add: Shares issued during the year via Rights Issue	-	-	95,000	9.50
Add: Shares issued during the year via IPO	-	-	1,500,000	150.00
<b>Shares outstanding at the end of the year</b>	<b>5,605,000</b>	<b>560.50</b>	<b>5,605,000</b>	<b>560.50</b>

**(c) Details of equity shares held by each shareholder holding more than 5% shares:**

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No.	% of Holding	No.	% of Holding
(a) Beena Unnikrishnan	1,937,632	34.57%	1,937,632	34.57%
(b) Unnikrishnan Nair P M	1,938,433	34.58%	1,938,033	34.58%
(c) NAV Capital VCC - NAV Capital Emerging Star Fund	171,600	3.06%	332,400	5.93%

**(d) Details of equity shares held by promoters:**

Name of Promoter	As at March 31, 2024		As at March 31, 2023		% Change during the year
	No.	% of Holding	No.	% of Holding	
(a) Beena Unnikrishnan	1,937,632	34.57%	1,937,632	34.57%	-
(b) Unnikrishnan Nair P M	1,938,433	34.58%	1,938,033	34.58%	-

**(e) Details of equity shares issued for consideration other than cash:**

Particulars	As at March 31, 2024	As at March 31, 2023
	No.	No.
(a) Bonus Shares (Issued in the ratio of 400:1 on July 26, 2022)	-	4,000,000

**Anlon Technology Solutions Limited**

(Formerly known as "Anlon Technology Solutions Private Limited")CIN: L74900MH2015PLC295795

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**3 RESERVES AND SURPLUS**

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
<b>(a) Securities Premium</b>		
Opening Balance	1,435.50	-
Add: Received on Issue of Shares	-	1,435.50
Closing Balance	1,435.50	1,435.50
<b>(b) Surplus in Statement of Profit and Loss</b>		
Opening Balance	531.17	487.34
Add: Profit for the year/Period	451.76	443.83
Less: Utilized towards issue of bonus shares	-	(400.00)
Closing Balance	982.93	531.17
<b>Total</b>	<b>2,418.43</b>	<b>1,966.67</b>

**4 LONG TERM BORROWINGS**

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
<b>Secured</b>		
(a) Long-Term Maturities of Finance Lease Obligations	-	-
(b) <u>Vehicle Loan</u>		
-Others	3.30	1.29
<b>Unsecured</b>		
(a) <u>Term Loan</u>		
-Banks	-	28.65
-Others	-	34.24
<b>Total</b>	<b>3.30</b>	<b>64.18</b>

**Anlon Technology Solutions Limited****(Formerly known as "Anlon Technology Solutions Private Limited")CIN: L74900MH2015PLC295795****NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****Note:****Details of Security and Terms of Repayment:**

<b>Security Details</b>	<b>Terms of Repayment &amp; Interest</b>
Loan from Axis Bank Limited for ₹ 30 Lakhs is unsecured.*	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 1,06,958/- starting from September 20, 2021 (Interest Rate - 17% p.a.)
Loan from Bajaj Finserv Limited for ₹ 30.06 Lakhs is unsecured.*	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 1,05,682/- starting from October 2, 2021 (Interest Rate - 16% p.a.)
Loan from Cholamandalam Investment and Finance Company Limited for ₹ 20.20 Lakhs is secured against hypothecation of car for which loan is taken.	Loan will be paid in 60 Equated Monthly Instalments (EMIs) of ₹ 43,920/- starting from July 28, 2019 (Interest Rate - 11.003% p.a.)
Loan from Clix Capital Services Private Limited for ₹ 20.20 Lakhs is unsecured.*	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 74,590/- starting from March 2, 2022 (Interest Rate - 20% p.a.)
Loan from Deutsche Bank for ₹ 35 Lakhs is unsecured.*	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 1,23,915/- starting from October 5, 2021 (Interest Rate - 16.50% p.a.)
Loan from Fullerton India Credit Co. Ltd. for ₹ 40.46 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 142,245/- starting from October 4, 2021 (Interest Rate - 16% p.a.)
Loan from HDFC Bank Ltd for ₹ 50 Lakhs is unsecured.*	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 1,70,888/- starting from February 6, 2021 (Interest Rate - 14% p.a.)
Loan from ICICI Bank Ltd for ₹ 50 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 1,71,808/- starting from October 5, 2021 (Interest Rate - 14% p.a.)
Loan from IDFC First Bank Limited for ₹ 30.60 Lakhs is unsecured.*	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 1,06,827/- starting from October 5, 2021 (Interest Rate - 15.50% p.a.)
Loan from U Gro Capital Limited & Inditrade Capital Limited for ₹ 20 Lakhs in ratio of 90:10 is unsecured.*	Loan will be paid in 24 Equated Monthly Instalments (EMIs) of ₹ 1,04,168/- starting from March 5, 2022 (Interest Rate - 22.42% p.a.)
Loan from IndusInd Bank Limited for ₹ 50 Lakhs is unsecured*	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 1,80,762/- starting from February 4, 2022 (Interest Rate - 18% p.a.)
Loan from NeoGrowth Credit Private Limited for ₹ 30.90 Lakhs is unsecured*	Loan will be paid in 24 Equated Monthly Instalments (EMIs) of ₹ 1,57,084/- starting from March 5, 2022. (Total Interest is ₹ 6.80 Lakhs - No Rate mentioned and hence, calculated rate - 19.88%)
Loan from Poonawalla Fincorp Limited for ₹ 30.26 Lakhs is unsecured.*	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 1,10,172/- starting from November 3, 2021. (Interest Rate - 18.50% p.a.)

**Anlon Technology Solutions Limited**

(Formerly known as "Anlon Technology Solutions Private Limited")CIN: L74900MH2015PLC295795

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

Loan from U Gro Capital Limited for ₹ 25.45 Lakhs is unsecured.*	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 93,272/- starting from April 3, 2022. (Interest Rate - 19% p.a.)
Loan from Yes Bank Limited for ₹ 30 Lakhs is unsecured.*	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 1,04,732/- starting from October 8, 2021. (Interest Rate - 15.50% p.a.)
Vehicle Loan from Kotak Mahindra Prime Limited for ₹ 7.30 Lakhs is secured against hypothecation of car for which loan is taken.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) of ₹ 23,367/- starting from July 05 , 2023. (Interest Rate - 10.88% p.a.)

\*Note : Secured / Unsecured Term Loan Closed in Current Financial Year

**5 LONG TERM PROVISIONS**

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
(a) Provision for Gratuity	88.04	72.26
<b>Total</b>	<b>88.04</b>	<b>72.26</b>

**6 SHORT-TERM BORROWINGS**

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
<b>Secured</b>		
(a) <u>Cash Credit</u> -From Banks	323.24	18.36
<b>Unsecured</b>		
(a) Loan from Related Parties	-	-
Current Maturities of Long-term Debt	21.72	205.50
<b>Total</b>	<b>344.96</b>	<b>223.86</b>

**Anlon Technology Solutions Limited**

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

**Note:**

I. Cash Credit from IndusInd Limited for ₹ 2.25 Crores is secured by:

a. Hypothecation of entire current assets (including stock and book debts) and moveable fixed assets both present and future.

b. Equitable Mortgage of Flat No. 502, 5th Floor, Block "E1", "Provident Welworth City", Marasandra, Kadatanamale, Hobli, Bangalore - 562157 owned by the company and Flat No. 9402, 4th Floor, Polo Block, Prestige Monte Carlo, Puttenhalli Village, Doddaballpura, Yelahanka, Bangalore - 560064 owned by the company.

II. Cash Credit from State Bank of India for ₹ 5.00 Crores (Previous - ₹ 2.80 Crores )is secured by:

a. Hypothecation of entire current assets including stock and book debts both present and future.

b. Equitable Mortgage of Flat No. 502, 5th Floor, Block "E1", "Provident Welworth City", Marasandra, Kadatanamale, Hobli, Bangalore - 562157 owned by the company and Flat No. 9402, 4th Floor, Polo Block, Prestige Monte Carlo, Puttenhalli Village, Doddaballpura, Yelahanka, Bangalore - 560064 owned by the company.

c. Fixed Deposit of Rs. 1 Crore is under lien against non fund based facility .i.e Letter of credit & Bank guarantee.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**7 TRADE PAYABLES** (₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises;	31.64	9.11
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	376.30	81.24
<b>Total</b>	<b>407.94</b>	<b>90.35</b>

**A. Trade Payables Ageing Schedule as on March 31, 2024** (₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	42.46	-	-	-	42.46
(ii)Others	360.50	4.98	-	-	365.48
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total - Billed</b>	<b>402.96</b>	<b>4.98</b>	<b>-</b>	<b>-</b>	<b>407.94</b>
<b>Unbilled Trade Payables (shown under Other Current Liabilities as Expenses Payable)</b>					<b>3.29</b>
<b>Total - Trade Payables</b>					<b>411.23</b>

**B. Trade Payables Ageing Schedule as on March 31, 2023** (₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	9.11	-	-	-	9.11
(ii)Others	78.05	3.19	-	-	81.24
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total - Billed</b>	<b>87.16</b>	<b>3.19</b>	<b>-</b>	<b>-</b>	<b>90.35</b>
<b>Unbilled Trade Payables (shown under Other Current Liabilities as Expenses Payable)</b>					<b>41.97</b>
<b>Total - Trade Payables</b>					<b>132.32</b>

**8 OTHER CURRENT LIABILITIES** (₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	
(a) Advance from Customers	544.93	273.88
(b) Statutory Liabilities (includes Custom Duty, Provident Fund ,Profession Tax)	31.59	39.47
(c) Salaries and Reimbursements	13.65	45.07
(d) Current maturities of finance lease obligations	-	-
(e) Expenses Payable	3.29	41.97
<b>Total</b>	<b>593.46</b>	<b>400.39</b>

**9 SHORT TERM PROVISIONS** (₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	
(a) Provision for Tax (Net of Advance Tax, TDS & TCS)	-	12.04
(b) Provision for Gratuity	4.62	2.51
<b>Total</b>	<b>4.62</b>	<b>14.55</b>



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**10 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

(₹ In Lakhs)

Particulars	Gross Block (At Cost)				Accumulated Depreciation / Amortisation				Net Block	
	As at April 1, 2023	Additions during the year	Deductions / Transfer during the year	As at March 31, 2024	As at April 1, 2023	For the year	Deductions / Transfer during the year	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>(a) Property, Plant &amp; Equipment</b>										
(i) Computers	40.70	11.00	-	51.70	31.92	6.65	-	38.57	13.13	8.78
(ii) Furniture & Fixtures	7.18	-	-	7.18	1.85	0.73	-	2.58	4.60	5.33
(iii) Building	109.84	-	-	109.84	12.92	3.66	-	16.58	93.26	96.92
(iv) Plant & Machinery	10.46	-	-	10.46	1.57	0.86	-	2.43	8.03	8.89
(v) Motor Vehicles	47.86	9.88	-	57.74	23.64	6.86	-	30.50	27.24	24.22
(vi) Leasehold Land	243.86	-	-	243.86	-	-	-	-	243.86	243.85
(vii) Leasehold Improvements	4.37	0.66	-	5.03	0.53	0.91	-	1.44	3.59	3.84
(viii) Office Equipment	14.27	3.42	-	17.69	8.57	2.15	-	10.72	6.97	5.70
<b>Total</b>	<b>478.54</b>	<b>24.96</b>	<b>-</b>	<b>503.50</b>	<b>81.00</b>	<b>21.82</b>	<b>-</b>	<b>102.82</b>	<b>400.68</b>	<b>397.53</b>
Previous Year	(448.22)	(30.32)	(-)	(478.54)	(61.14)	(19.86)	(-)	(81.00)		
<b>(b) Intangible Assets</b>										
(i) Software	1.20	-	-	1.20	1.19	0.01	-	1.20	-	0.01
<b>Total</b>	<b>1.20</b>	<b>-</b>	<b>-</b>	<b>1.20</b>	<b>1.19</b>	<b>0.01</b>	<b>-</b>	<b>1.20</b>	<b>-</b>	<b>0.01</b>
Previous Year	(1.20)	(-)	(-)	(1.20)	(1.01)	(0.18)	(-)	(1.19)		
<b>(c) Capital work in progress</b>										
(i) Factory Building	1.13	442.00	-	443.13	-	-	-	-	443.13	1.13
<b>Total</b>	<b>1.13</b>	<b>442.00</b>	<b>-</b>	<b>443.13</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>443.13</b>	<b>1.13</b>
Previous Year	(-)	(-)	(-)	(1.13)	(-)	(-)	(-)	(-)		
<b>(d) Intangible Assets under development</b>										
(i) Software	-	20.46	-	20.46	-	-	-	-	20.46	-
<b>Total</b>	<b>-</b>	<b>20.46</b>	<b>-</b>	<b>20.46</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20.46</b>	<b>-</b>
Previous Year	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)		
<b>Total (a) + (b) + (c) +(d)</b>	<b>480.87</b>	<b>487.42</b>	<b>-</b>	<b>968.29</b>	<b>82.19</b>	<b>21.83</b>	<b>-</b>	<b>104.02</b>	<b>864.27</b>	<b>398.67</b>
Previous Year Total	(449.42)	(30.32)	-	(480.87)	(62.15)	(20.04)	-	(82.19)	-	-

Previous year figures are given in brackets.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**11 DEFERRED TAX LIABILITIES/(ASSETS) (NET)**

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
<b>Deferred Tax Liabilities/(Assets) (Net) arising on account of</b>		
-Difference between WDV as per Companies Act, 2013 and Income Tax Act, 1961	(5.31)	(5.06)
-Disallowance u/s 43B of Income Tax Act, 1961	23.32	20.80
<b>Total</b>	<b>18.01</b>	<b>15.74</b>

**12 LONG-TERM LOANS AND ADVANCES**

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
<b>Unsecured, Considered good</b>		
Advance Tax TCS, and TDS (Net of Provision for Tax)	2.60	0.01
Capital Advances	-	-
<b>Total</b>	<b>2.60</b>	<b>0.01</b>

**13 OTHER NON-CURRENT ASSETS**

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
(a) Security Deposit (including rent deposits)	43.51	40.36
(b) Other Bank Balances (Fixed Deposits Balances includes balance having original maturity of more than 3 months with remaining maturity of more than 12 months or fixed deposits held as security against the bank guarantees having remaining maturity of more than 12 months )	73.92	542.96
(c) Prepaid expenses	-	0.86
<b>Total</b>	<b>117.43</b>	<b>584.18</b>

**14 INVENTORIES**

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Traded Goods (Spare Parts)	412.01	152.32
<b>Total</b>	<b>412.01</b>	<b>152.32</b>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**15 TRADE RECEIVABLES**

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
<b>Unsecured</b>		
Outstanding for a period exceeding six months from the Considered Good	276.51	27.09
Outstanding for a period not exceeding six months from Considered Good	537.73	610.90
<b>Total</b>	<b>814.24</b>	<b>637.99</b>

**A. Trade Receivables Ageing Schedule as on March 31, 2024**

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	537.73	104.41	149.17	11.87	11.06	814.24
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total - Billed</b>	<b>537.73</b>	<b>104.41</b>	<b>149.17</b>	<b>11.87</b>	<b>11.06</b>	<b>814.24</b>
<b>Unbilled Revenue (shown under other current assets)</b>						367.03
<b>Total</b>						<b>1,181.27</b>

**B. Trade Receivables Ageing Schedule as on March 31, 2023**

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	610.90	2.87	11.87	1.79	10.56	637.99
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total - Billed</b>	<b>610.90</b>	<b>2.87</b>	<b>11.87</b>	<b>1.79</b>	<b>10.56</b>	<b>637.99</b>
<b>Unbilled Revenue (shown under other current assets)</b>						474.92
<b>Total</b>						<b>1,112.91</b>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**16 CASH AND BANK BALANCES**

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	
(a) Cash and Cash Equivalents		
- Cash-in-Hand	1.50	0.92
- Balance with Banks in Current Accounts	133.90	361.03
(b) Other Bank Balances		
Fixed Deposits includes fixed deposits having original maturity of more than 3 months but having remaining maturity of less than 12 months or fixed deposits held as security against the bank guarantees having remaining maturity of less than 12 months )	887.23	329.30
<b>Total</b>	<b>1,022.63</b>	<b>691.25</b>

**17 SHORT-TERM LOANS AND ADVANCES**

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	
<b>Unsecured, (Considered good, unless stated otherwise)</b>		
(a) Balance with Government Authorities	-	-
(b) Others		
<b>Considered Good unless otherwise specified</b>		
(i) Vendor Advance to Related Parties	277.91	96.92
(ii) Vendor Advances to Others	267.23	157.10
(iii) Staff Advances	17.62	5.13
<b>Total</b>	<b>562.76</b>	<b>259.15</b>

**18 OTHER CURRENT ASSETS**

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	
(a) Retention Money	18.87	20.28
(b) Tender Deposit	129.15	120.32
(c) Electricity Deposit	3.13	-
(d) Prepaid Expenses	79.42	36.52
(e) Interest accrued on FD	9.70	1.40
(f) Unbilled Revenue	367.03	474.92
<b>Total</b>	<b>607.30</b>	<b>653.44</b>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

19 REVENUE FROM OPERATIONS

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Sale of Goods	1,829.17	1,390.22
(b) Sale of Services	1,672.90	1,899.25
<b>Total</b>	<b>3,502.07</b>	<b>3,289.47</b>

20 OTHER INCOME

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Interest Income on Fixed Deposits	57.10	26.43
(b) Miscellaneous Receipts	4.44	3.14
(c) Gain on translation of Foreign Currency Balances	3.19	-
<b>Total</b>	<b>64.73</b>	<b>29.57</b>

21 PURCHASE OF GOODS

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Purchase of Goods	1,268.54	686.68
<b>Total</b>	<b>1,268.54</b>	<b>686.68</b>

22 DIRECT EXPENSES

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Customs Duty and Clearance Expenses	172.14	100.51
(b) Other Direct Expenses (Including Material Cost, Travelling, Transportation, Fees etc.)	443.84	552.73
<b>Total</b>	<b>615.98</b>	<b>653.24</b>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

23 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Opening Stock	152.32	148.16
(b) Less: Closing Stock	(412.01)	(152.32)
<b>Total</b>	<b>(259.69)</b>	<b>(4.16)</b>

24 EMPLOYEE BENEFIT EXPENSES

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Salaries and Allowances	577.10	433.91
(b) Remuneration to Directors	121.25	74.39
(c) Contribution to PF, ESIC etc	26.01	21.40
(d) Gratuity	24.38	32.38
(e) Staff Welfare Expenses	81.78	36.25
<b>Total</b>	<b>830.52</b>	<b>598.33</b>

25 FINANCE COSTS

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Bank and Processing Charges	19.70	13.45
(b) Interest on Borrowings	36.14	74.47
(c) Loss on translation of Foreign Currency Balances	-	13.91
(d) Interest on Late Payment Charges	5.72	7.38
<b>Total</b>	<b>61.56</b>	<b>109.21</b>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

26 OTHER EXPENSES

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Auditor's Remuneration	1.30	1.60
(b) Director Sitting Fees	2.58	0.83
(c) Donation	13.67	7.97
(d) Insurance Charges	3.52	3.73
(e) Power And Fuel	5.07	2.24
(f) Office Expenses	26.22	16.11
(g) Printing And Stationery Expenses	9.89	8.35
(h) Software Expenses	16.31	12.80
(i) Communication Expenses	4.73	5.24
(j) Commission And Brokerage Expenses	0.94	40.48
(k) Bad Debts Written off	-	30.97
(l) Legal And Professional Charges	121.80	276.27
(m) Postage And Courier	15.70	10.09
(n) Sundry Balances Written Off	0.08	6.07
(o) Repairs & Maintenance	31.65	53.62
(p) Rent	66.20	47.35
(q) Sales Promotion Expenses	22.00	20.91
(r) Car Hiring Charges	27.04	31.96
(s) Rates And Taxes	21.08	37.12
(t) Conveyance Expenses	16.10	6.24
(u) IPO Expenses	0.33	13.64
(v) Miscellaneous Expenses	2.13	0.92
(w) CSR Expenses	6.98	-
<b>Total</b>	<b>415.32</b>	<b>634.51</b>
<b>Note:</b>		
(i) Remuneration to Auditors:		
As Auditors - Statutory Audit	1.05	1.05
As Auditors - Tax Audit	0.20	0.50
Certification Work	0.05	0.05
For reimbursement of expenses		-
<b>Total</b>	<b>1.30</b>	<b>1.60</b>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**27 DISCLOSURE IN RESPECT OF GRATUITY LIABILITY (Unfunded)**

I. ASSUMPTIONS:	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount Rate	7.20% p.a.	7.45% p.a.
Salary Escalation	7% p.a.	7% p.a.
Attrition rate	10.00% p.a at younger ages reducing to 2.00% p.a at older ages	10.00% p.a at younger ages reducing to 2.00% p.a at older ages
Mortality Rate	Indian Assured Lives Mortality (2012-14) Table	Indian Assured Lives Mortality (2012-14) Table
Retirement Age	60 Years	60 Years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
Present Value of Benefit Obligation as at the beginning of the year	74.77	43.23
Current Service Cost	12.85	11.97
Interest Cost	5.51	3.85
(Benefit paid)	(6.49)	(0.84)
Actuarial (gains)/losses on obligations	6.02	16.56
<b>Present value of benefit obligation as at the end of the year</b>	<b>92.66</b>	<b>74.77</b>

III. ACTUARIAL GAINS/LOSSES:	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
Actuarial (gains)/losses on obligation for the year		
-Due to change in financial assumptions	1.96	(1.11)
-Due to Experience adjustments on plan liabilities	4.06	17.67
Actuarial (gains)/losses on asset for the year	-	-
<b>Actuarial (gains)/losses recognized in income &amp; expenses Statement</b>	<b>6.02</b>	<b>16.56</b>



**Anlon Technology Solutions Limited**

(Formerly known as "Anlon Technology Solutions Private Limited")CIN: L74900MH2015PLC295795

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

IV. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
Fair value of plan assets at the end of the year	-	-
(Present value of benefit obligation as at the end of the year)	(92.66)	(74.77)
Funded status (Unfunded)	(92.66)	(74.77)
<b>Net (liability)/asset recognized in the balance sheet</b>	<b>(92.66)</b>	<b>(74.77)</b>

V. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
Current service cost	12.85	11.97
Interest cost	5.51	3.85
Actuarial (gains)/losses	6.02	16.56
<b>Expense recognized in Statement of Profit &amp; Loss</b>	<b>24.38</b>	<b>32.38</b>

VI. BALANCE SHEET RECONCILIATION:	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
Opening net liability	74.77	43.23
Expense as above	24.38	32.38
(Benefit paid)	(6.49)	(0.84)
<b>Net liability/(asset) recognized in the balance sheet</b>	<b>92.66</b>	<b>74.77</b>

VII. EXPERIENCE ADJUSTMENTS	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
On Plan Liability (Gains)/Losses	4.06	17.67

VIII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

IX. The company operates an unfunded gratuity plan wherein employees are entitled to the benefit as per scheme of the company for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.

**Anlon Technology Solutions Limited**

(Formerly known as "Anlon Technology Solutions Private Limited")CIN: L74900MH2015PLC295795

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**28 The calculation of basic & diluted earnings per share is based on the earnings and number of shares as computed**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs) (Except share data)	(₹ in Lakhs) (Except share data)
(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	451.76	443.83
(b) Weighted Average number of shares outstanding	5,605,000	4,508,397
(c) Nominal Value of each share (₹)	10	10
(d) Basic & Diluted Earnings Per Share (₹) (a/b)	8.06	9.84

**29 RELATED PARTY TRANSACTIONS**

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Beena Unnikrishnan	Whole Time Director
2	Unnikrishnan Nair P M	Relative of Director / Managing Director w.e.f 28th March 2023
3	Veena Praveen	Director
4	Rohan Unnikrishnan	Relative of Director
5	Rahul Unnikrishnan	Relative of Director
6	Anlon IPS Engineering Private Limited	Managing Director has significant influence
7	Kaleo Technology Solutions Private Limited	Group Company
8	Kaleo Foundation	Director is a trustee in the trust
9	Tec Trans UG	Managing Director has significant influence
10	Meghana Purushotham Manchaiah#	Company Secretary
11	Emmyunual Setti Balija*	CFO

\* Mr. Emmyunual Setti Balija was appointed as the CFO of the company w.e.f. 8th September 2023

# Meghana Purushotham Manchaiah was appointed as Company secretary w.e.f 20th April 2023

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(b) Details of transactions with related party during the year and balances as at the year end:

(₹ In Lakhs)

Particulars	Beena Unnikrishnan	Unnikrishnan Nair P M	Veena Praveen
	₹	₹	₹
<b>Transactions during the year:</b>			
Remuneration	30.25	91.00	-
	(16.98)	(57.41)	(-)
Reimbursement of Expenses - Paid	0.87	20.52	-
	(2.14)	(-)	(0.22)
Director Sitting Fees	-	-	0.50
	(-)	(-)	(0.28)
<b>Balances outstanding at the end of the year</b>			
Reimbursement expense payable	0.04	0.06	-
	(-)	(-)	(-)
Remuneration payable	2.50	7.50	-
	(-)	(-)	(-)

(₹ In Lakhs)

Particulars	Rohan Unnikrishnan	Rahul Unnikrishnan	Anlon IPS Engineering Private Limited
	₹	₹	₹
<b>Transactions during the year:</b>			
Advance Given	8.00	8.00	-
	(-)	(-)	(3.33)
Advance Repaid	8.00	8.00	-
	(-)	(-)	(-)
Salary expenses	1.50	-	-
	(-)	(-)	(-)
Reimbursement of Expenses - Paid	0.53	-	-
	(-)	(-)	(-)
<b>Balances outstanding at the end of the year</b>			
Reimbursement expense payable	-	-	-
	(-)	(-)	(-)
Short term loan & Advances	-	-	49.56
	(-)	(-)	(49.56)
Salary payable	0.30	-	-
	(-)	(-)	(-)

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ In Lakhs)

Particulars	Kaleo Technology Solutions Private Limited	Kaleo Foundation	Tec Trans UG
	₹	₹	₹
<b>Transactions during the year:</b>			
Technical/Professional Fees	35.40	-	-
	(46.90)	(-)	(-)
Rent	13.26	-	-
	(13.26)	(-)	(-)
Purchase of Goods	10.67	-	10.69
	(6.39)	(-)	(-)
Sale of Services	-	-	-
	(176.54)	(-)	(-)
Donation	-	19.54	-
	(-)	(7.96)	(-)
Vendor Advance given	195.46	-	-
	(47.36)	(-)	(-)
Vendor Advance Repaid	14.47	-	-
	(-)	(-)	(-)
Loan Taken	-	-	-
	(174.88)	(-)	(-)
Loan Repaid	-	-	-
	(190.60)	(-)	(-)
<b>Balances outstanding at the end of the year</b>			
Trade Payables	-	-	-
	(1.88)	(-)	(-)
Trade Receivables	147.56	-	-
	(200.53)	(-)	(-)
Short-Term Borrowings	-	-	-
	(-)	(-)	(-)
Short-Term Loans & Advances	228.35	-	15.38
	(47.36)	(-)	(-)

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ In Lakhs)

Particulars	Jyothi Gaur^	Meghana Purushotham Manchaiah	Emmyunual Setti Baliya
	₹	₹	₹
<b>Transactions during the year:</b>			
Salary	-	8.60	17.11
	(2.25)	(-)	(-)
Reimbursement of Expenses - Paid	-	1.35	-
	(-)	(-)	(-)
<b>Balances outstanding at the end of the year</b>			
Reimbursement expense payable	-	-	-
	(-)	(-)	(-)
Employee benefit payable	-	0.81	1.56
	(-)	(-)	(-)

**Note:** Previous Year's Figures are given in brackets.

^ Jyoti Gaur was resigned as Company secretary w.e.f 24th January 2023

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****31 Value of imports calculated on C.I.F basis by the company during the financial year in respect of:**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Raw Material	-	-
(b) Components and spare parts	1,182.89	621.14
(c) Capital goods	-	7.39

**32 Expenditure in foreign currency during the financial year**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Royalty	-	-
(b) Know-How	-	-
(c) Professional and consultation fees	49.10	13.46
(d) Interest	-	-
(e) Purchase of Components and spare parts	1,182.89	621.14
(f) Others	31.84	51.98

**33 Earnings in foreign exchange**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Export of goods calculated on F.O.B. basis	-	-
(b) Royalty, know-how, professional and consultation fees	53.87	96.00
(c) Interest and dividend	-	-
(d) Other income	141.64	75.42

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**34 Dues of small enterprises and micro enterprises**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal	42.07	8.80
-Interest on the above	0.39	0.31
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0.39	0.31
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

**35 Contingent Liabilities & Commitments**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹	₹
I. Contingent Liabilities		
(a) claims against the company not acknowledged as debt;*	6.03	6.03
(b) guarantees excluding financial guarantees; and	-	-
(c) other money for which the company is contingently liable.	-	-
II. Commitments-		
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) uncalled liability on shares and other investments partly paid	-	-
(c) other commitments	-	-

\*The GST Department has raised demand of ₹ 10,63,194/- vide Order No. DC-E-608/LTU-01/Scrutiny/Anlon Tech/DRC-07/FY-2017-18/2022-23/B- 340 dt. May 26, 2022 issued u/s 73 r.w. section 50 & 122 of Maharashtra Goods & Services Tax Act, 2017. Out of total demand, ₹ 4,59,820/- has been accepted by the company and properly accounted as a liability in the books of account. However, remaining amount of the demand order will be contested by the Company based on the management evaluation and advise of tax consultants.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**36 Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:**

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
  - (a) repayable on demand or
  - (b) without specifying any terms or period of repayment

- iv. The Company has capital work-in-progress during the year for which ageing schedule is as follows:

(₹ in Lakhs)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	442.00	1.13	-	-	443.13
	(1.13)	-	-	-	(1.13)
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

**Note:** Previous Year's Figures are given in brackets.

- v. The Details of any intangible assets under development si given below

Particulars	Amount in Intangible asset under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	20.46	-	-	-	20.46
	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

**Note:** Previous Year's Figures are given in brackets.

- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.



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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

- vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/ statement (₹ in Lakhs)	Amount of difference (₹ in Lakhs)	Reason for material discrepancies
Q2	State bank of india	Stock Statement	459.56	451.70	7.86	The Company has inadvertently missed recording stock of karnataka branch and to consider goods in transit amount before filing of statement.
		Book Debts	909.70	909.32	0.38	Not Material
Q3	State bank of india	Stock Statement	389.53	384.08	5.45	The Company has inadvertently missed recording of stock of karnataka branch while before filing of statement.
		Book Debts	619.12	616.90	2.22	The Company has inadvertently missed recording of purchase bills before filing of statement.
Q4	State bank of india	Stock Statement	412.01	385.44	26.57	Majorly due to Goods-in-Transit
		Book Debts	814.24	814.28	(0.04)	Not Material

- viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

- ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period except as follows :

Particulars	Period by which charge had to be satisfied	Location of the registrar	Reason for delay
<b>Indusind Bank Limited :</b> Non fund based facility .i.e. LC & Bank Guarantee Sanctioned for Rs. 200 Lakhs. Such Facility is lien against Fixed deposit	30 Days from the date of Satisfaction	Mumbai	The satisfaction of charge is pending due to the company is awaiting for NOC to be received from the banker.

- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- xii. Significant Accounting Ratios:

Ratios	For the year ended March 31, 2024	For the year ended March 31, 2023	Variation (%)
(a) Current Ratio	2.53	3.28	(22.87%)
(b) Debt-Equity Ratio	0.12	0.11	9.09%
(c) Debt Service Coverage Ratio	1.73	1.86	(6.99%)
(d) Return on Equity Ratio	16.41%	29.44%	(44.26%)
(e) Inventory turnover ratio	12.41	21.89	(43.31%)
(f) Trade Receivables turnover ratio	4.82	5.69	(15.29%)
(g) Trade payables turnover ratio	9.15	6.62	38.22%
(h) Net capital turnover ratio	1.88	3.38	(44.38%)
(i) Net profit ratio	12.90%	13.49%	(4.37%)
(j) Return on Capital employed	19.67%	24.97%	(21.23%)
(k) Return on investment	N.A	N.A	N.A

**Reasons for Variation more than 25%:**

- a. Return on Equity Ratio: The ratio is declined even after increase in profit due to increase in Networth by 118%.
- b. Inventory turnover Ratio: due to increase in Inventory and revenue in terms sale of goods
- c. Trade Payables Turnover Ratio: Due to increase in purchase of goods which almost doubled , we can see huge variance.
- d. Net Capital Turnover Ratio: Due to Increase in working capital requirement as well Short term financing
- xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**Anlon Technology Solutions Limited****(Formerly known as "Anlon Technology Solutions Private Limited")CIN: L74900MH2015PLC295795****NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

- xiv. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

37 During the year ended March 31, 2023, the company has issued 15,00,000 equity shares of ₹ 10 each at a premium of ₹ 90 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on January 10, 2023.

38 The company has utilised proceeds from IPO as per the object clause of the prospectus as detailed below:

S. No.	Object of the Issue	Allocated Amount (₹ in Lakhs)	Amount utilised till March 31, 2024 (₹ in Lakhs)	Amount unutilised till March 31, 2024 (₹ in Lakhs)
1	Funding the working capital requirements of the	1,025.00	1,025.00	-
2	General Corporate Expenses	375.00	375.00	-
3	Public Issue Expenses	100.00	100.00	-
	<b>Total</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>-</b>

**Anlon Technology Solutions Limited****(Formerly known as "Anlon Technology Solutions Private Limited")CIN: L74900MH2015PLC295795****NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****39 Corporate Social Responsibility (CSR):**

The applicability towards CSR has commenced from the financial year 2023-2024 onwards.

Particulars	For the year ended March 31, 2024 (₹ in Lakhs)
(a) Amount required to be spent by the company during the year	6.98
(b) amount of expenditure incurred,	6.98
(c) shortfall at the end of the year	-
(d) total of previous years shortfall	-
(e) reason for shortfall	-
(f) Nature of CSR activities	Note 1
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Kaleo Foundation is a trust where director is a trustee
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Nil
Note 1 : The company is ascertained the CSR funds towards Animal welfare fund which fulfills the criteria of As per list of identified CSR Activities as per Shedule VII of the companies Act 2013.	

40 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

**Signatures to Notes forming part of Financial Statements****For and on behalf of the Board of Directors**

Sd/-  
Unnikrishnan Nair P M  
(Managing Director)  
DIN: 01825309

Sd/-  
Beena Unnikrishnan  
(Whole-Time Director )  
DIN: 07222504

Sd/-  
Emmyunual Setti Balija  
(CFO)

Sd/-  
Meghana M P  
(Company Secretary)

Place : Bangalore  
Date : May 27, 2024