



# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slone Infosystems Private Limited")

CIN: L72900MH2022PLC396387

Date: 06<sup>th</sup> September, 2024

To  
National Stock Exchange of India  
Listing Compliance Department,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, Block-G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400051

**Company Symbol: SLONE; ISIN: INE0SMA01017**

Dear Sir/Madam,

**Sub: Submission of Annual Report of the Company for the Financial Year ending on 31<sup>st</sup> March, 2024 along with Notice convening the 2<sup>nd</sup> Annual General Meeting as per Regulation 34 of SEBI (LODR) Regulation 2015.**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, enclosed herewith a copy of the Annual Report for the Financial Year ended 31<sup>st</sup> March, 2024 including the Notice of the 2<sup>nd</sup> Annual General Meeting of the Company to be held on Monday, 30<sup>th</sup> September, 2024 at 03:00 PM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), in compliance with relevant circulars issued by the MCA and the SEBI as amended from time to time.

Further, in terms of Regulation 46 of Listing Regulations, the Annual Report along with the Notice of Annual General Meeting is also available on the website of the Company at [www.sloneinfosystems.com](http://www.sloneinfosystems.com).

Kindly acknowledge the receipt and take the same on your record.

Thanking you,

Yours faithfully,

**For Slone Infosystems Limited**

**Riya Jain**  
**Company Secretary & Compliance Officer**  
**Membership No.: A71355**

**Enclose as above**

**Regd. Office:**

Office 203 2<sup>nd</sup> Floor  
Mohini Heights CHS Ltd  
5<sup>th</sup> Road, Khar West  
Mumbai 400052 (MH)

**Email:** [rajesh@sloneinfosystems.com](mailto:rajesh@sloneinfosystems.com)

**Contact:** +91 98203 24640  
[www.sloneinfosystems.com](http://www.sloneinfosystems.com)

**Corporate Office:**

Ground Floor  
Mohini Heights CHS Ltd  
5<sup>th</sup> Road, Khar West  
Mumbai 400052 (MH)



SLONE INFOSYSTEMS LIMITED

# SLONE INFOSYSTEMS LIMITED

*{Formerly known as "Slope Infosteams Private Limited"}*

## 2ND ANNUAL REPORT

2023-24



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## COMPANY OVERVIEW

Slone Infosystems Limited, (Slone, The Company) is a company engaged in providing IT hardware solutions. The company is backed by Mr. Rajesh Srichand Khanna, who has been engaged in providing IT Hardware solution services under his sole proprietorship firm M/s Sam Computers since 1999. The Company specializes in both sales and rentals, they offer a comprehensive range of IT equipment such as laptops, desktops, servers, and workstations.

Additionally, the company offers IT service solutions, such as managing cloud servers and servicing IT equipment for corporate clients.

Slone, provides customized IT solutions, sourcing equipment precisely aligned with client needs.

They are authorized sub-dealers of tech giants like HP, Lenovo, & Dell with top-tier hardware solutions.

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aligned with client needs.



# OUR PRODUCTS



**Desktops**



**Laptop**



**Software**



**Printer**



**CCTV**



**CCTV Cables**



**Servers**



**Computer Peripherals**

## MANAGEMENT PROFILE



**Mr. Rajesh Srichand Khanna**  
Managing Director

Mr. Rajesh Srichand Khanna, graduated in commerce from the University of Bombay. He launched his career in 1993 as an accountant for private limited companies before founding M/s SAM Computers in 1999. With 25 years of experience, he specializes in trading and renting IT equipment.



**Mrs. Manisha Rajesh Khanna**  
Non- Executive Director

Mrs. Manisha Rajesh Khanna serves as a Non-Executive Director in our company. While she is an undergraduate, she brings valuable expertise as the proprietor of M/s Nutty Delite Dry Fruits & Spices, a sole proprietorship specializing in a wide range of dry fruits and spices.



**Mr. Mohit Rajesh Khanna**  
Whole Time Director & CFO

Mr. Mohit Rajesh, holds a Bachelor's in Management Studies from the University of Mumbai. With extensive experience in financial and accounting management, he plays a vital role in our core management team. He oversees various aspects including accounts, IT systems, sales, finance, and risk management. He leads operational teams, identifies growth opportunities, and evaluates strategies' financial impacts.



**Mr. Rajesh Krishana Vyas**  
Independent Director

Mr. Rajesh Krishana Vyas, holds a Master's degree in Management Studies from the University of Bombay. He has joined the board on October 3, 2023. With over 29 years of experience, he co-founded Incometech and Fintech companies and has been associated in the capacity of CTO, COO, with fintech companies



**Mr. Krupesh Arvind Bhansali**  
Independent Director

Mr. Krupesh Arvind Bhansali, a qualified Chartered Accountant, Insolvency Professional, Registered Valuer, and Certified Fraud Examiner. With a Master's in Business Finance and additional certifications in areas such as Information Systems Audit, he brings extensive expertise in audit and assurance services. He has led various assignments including internal audits, financial due diligence, and fraud assessments. Currently, he is a Partner (Founder) at Bhansali and Shah Chartered Accountants.



**Ms. Riya Jain**  
Company Secretary and Compliance Officer

Ms. Riya Jain, a Commerce graduate and Associate Member of the Institute of Company Secretaries of India. She oversees company's books of accounts, audit of the company's tax returns, advising the Board of Directors relating to the legal and financial risks and ensuring that the Company complies with all the applicable statutory regulations



## **CORPORATE INFORMATION**

### **Company Name**

**Slone Infosystems Limited**

(Formerly known as Slone Infosystems Private Limited)

### **CIN**

L72900MH2022PLC396387

### **Board of Director**

Mr. Rajesh Srichand Khanna

Managing Director and Chairman

Mrs. Manisha Rajesh Khanna

Non-Executive Director

Mr. Mohit Rajesh Khanna

Whole Time Director & CFO

Mr. Rajesh Krishna Vyas

Independent Director

Mr. Krupesh Arvind Bhansali

Independent Director

### **Chief Financial Officer (CFO)**

Mr. Mohit Rajesh Khanna

### **Company Secretary & Compliance Officer**

Ms. Riya Jain

### **Auditors**

#### **Statutory Auditors**

#### **Karia & Shah**

A1304/1305, Kailash Business Park, Veer Savarkar Marg,  
Vikhroli-Hiranandani Link Road, Mumbai, 400079

#### **Internal Auditor's**

#### **Umesh P. Gosar and Associates**

902, Empressa, 2nd Road, Khar West, Mumbai - 400052.

#### **Secretarial Auditor**

#### **Shanu Mata and Associates**

232, Udyog Bhawan Sonawala Lane, Goregaon East,  
Mumbai- 400063

#### **Bankers**

Canara Bank

Bank of India

#### **Registered Office**

Office 203 2ND Flr Mohini Height CHS LTD, 5TH Road Khar  
West BhdRajasthan Hotel, Khar Delivery, Mumbai,  
Maharashtra, India, 400052

#### **Corporate Office**

Ground Floor Mohini Heights CHS LTD, 5 Rd Khar W Behind  
Rajasthan Hotel, Khar Delivery, Mumbai, Mumbai,  
Maharashtra, India, 400052

#### **Registrar & Share Transfer Agent**

#### **Kfin Technologies Limited**

Selenium, Tower B, Plot No- 31 & 32, Financial District,  
Nanakramguda, Serili, ngampally, Rangareddi,  
Telangana, India, 500032

Tel: +91 (0)40 67162222

email: compliance.corp@kfintech.com

**NOTICE OF 2<sup>ND</sup> ANNUAL**  
**GENERAL MEETING (AGM)**



## NOTICE FOR 2<sup>ND</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 2<sup>nd</sup> Annual General Meeting ("AGM") of the Members of **Slone Infosystems Limited** (Formerly Known as *Slone Infosystems Private Limited*) will be held on **Monday, September 30<sup>th</sup>, 2024 at 03:00 P.M. IST** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business

### **ORDINARY BUSINESS:**

**1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 and the reports of the Board of Directors and Auditors thereon:**

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

"RESOLVED THAT the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

**2. Appointment of Mrs. Manisha Rajesh Khanna (DIN: 09843090), as Non-Executive 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 in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Manisha Rajesh Khanna (DIN: 09843090), who retire by rotation at this meeting, be and is hereby appointed as a Director of the Company and her position be restated as a Non-Executive Director of the company".

**Place: Mumbai**

**Date: 05<sup>th</sup> September , 2024**

**By order of the Board  
Slone Infosystems Limited**

**Regd. Office:**

**Office 203 2ND Flr Mohini Height  
CHS LTD, 5TH Road Khar West Bhd  
Rajasthan Hotel, Khar Delivery,  
Mumbai, Maharashtra, India, 400052**

**Sd/-  
Rajesh Srichand Khanna  
Chairman & Managing Director  
DIN: 09843089**

**Notes:**

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No. 20/2020 dated 5th May 2020, Circular No. 02/2021 dated 13th January 2021, Circular No. 19/2021 dated 08<sup>th</sup> December 2021, Circular No. 21/2021 dated 14th December 2021 and Circular No. 2/2022 dated 5<sup>th</sup> May 2022 and General Circular No. 10/2022 and 11/2022 dated 28th December 2022 and Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Master Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and earlier circulars

issued in this regards (collectively referred to as “SEBI Circulars”) have permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the 02<sup>nd</sup> Annual General Meeting of the Members of the Company will be held through VC/ OAVM, without the physical presence of the Members at a common venue.

2. In accordance with Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at “Office 203 2ND Floor Mohini Height CHS LTD, 5TH Road Khar West Bhd Rajasthan Hotel, Khar Delivery, Mumbai, Maharashtra, India, 400052” which shall be the deemed venue of the AGM.
3. Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting, provided that the first holder has not already cast his vote by remote e-voting.
4. Members, who hold shares in multiple Demat accounts and those who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names, are advised to consolidate their holdings in single Demat account/ Folio.
5. Pursuant to the provisions of the Companies Act, 2013(Act), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members and other non-individual intending to participate in the AGM can authorize their representatives to participate and vote at the meeting and are requested 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/e-voting at the AGM.  
Further, HUF members shall participate through Karta or any other member of HUF duly authorized by the Karta by way of authority letter.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. **SCRUTINISER FOR E-VOTING:** The Board has appointed Mr. Shanu Bhagwandas Mata, proprietor of M/s Shanu Mata & Associates, Practicing Company Secretary (Membership No. FCS 12161, COP 17999) as the Scrutiniser to scrutinise the Remote e-voting process and voting at AGM in a fair and transparent manner.
9. 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 its registered e-mail address to [csshanumata@gmail.com](mailto:csshanumata@gmail.com) with a copy marked to [cs@sloneinfosystems.com](mailto:cs@sloneinfosystems.com) and [evoting@nsdl.com](mailto:evoting@nsdl.com).

- 10.** The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 11.** At the First AGM held on October 30, 2023 the Members approved appointment of M/s Karia & Shah., Chartered Accountants, (Firm Registration No. 112203W) as Statutory Auditors of the Company to hold office for a period of Five Years from the conclusion of 1st AGM till the conclusion of 6th AGM to be held for FY 2027-28. Since the requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM.
- 12.** The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 and the Registers of Contracts or Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for electronic inspection by the members during the AGM. All the documents referred to in the Notice will also be available for electronic inspection by the members without any fee from the date of circulation of this notice up to the date of AGM. Members seeking to inspect such documents may send an email to [cs@sloneinfosystems.com](mailto:cs@sloneinfosystems.com) mentioning their Name and Folio Number / DP ID and Client ID.
- 13.** Brief profile of the Director and other additional information pursuant to Regulation 36 (3) of the Listing Obligations and Disclosure Requirement, 2015 "Listing Regulations" and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Directors seeking reappointment at the AGM, is furnished as Annexure to the Notice.
- 14.** The Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 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 the Depository Participants ("DPs") with whom they maintain their Demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company along with a self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank.
- 15.** Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- 16.** The register of member will be closed for this annual general meeting from Tuesday, 24th September, 2024 to Monday 30th September, 2024, (both days inclusive)
- 17.** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and December 28, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- 18.** The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is Monday 23<sup>rd</sup> September, 2024. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting

prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.

19. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice, holds shares as of the cut-off date i.e. Monday 23<sup>rd</sup> September, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.
20. Pursuant to the provision u/s 72 of the Companies act, 2013, Shareholders are entitled to make nomination in respect of shares held in Physical form. Shareholder desires of making nominations are requested to send their request in Form No. SH-13 (which will be made available on request) to the Registrar and Share Transfer Agents.
21. In compliance with the MCA Circulars and SEBI Circulars, the Notice of the e-AGM along with the Annual Report for the Financial Year ended on 31st March, 2024 is being sent only through **Electronic Mode** to those Members whose name appear on the Register of Members/List of Beneficial Owners as on **Friday, 30<sup>th</sup> August, 2024** and whose email addresses are registered with the Company/Depository Participant(s) for communication. The Notice calling the AGM and the Annual Report has been uploaded on the website of the Company at [www.sloneinfosystems.com](http://www.sloneinfosystems.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the same is also available on the website of National Securities Depository Limited (NSDL) [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
22. The Scrutinizer will submit his report to the Chairman or to any other person authorized by the Board after the completion of the scrutiny of the e-Voting (votes cast before/during the AGM), within two working days from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchanges on which the Company's shares are listed, NSDL and will also be displayed on the Company's website [www.sloneinfosystems.com](http://www.sloneinfosystems.com).

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

The remote e-voting period begins on Friday, 27<sup>th</sup> September, 2024 at 9.00 A.M. and ends on Sunday, 29<sup>th</sup> September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 23<sup>rd</sup> September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

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





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

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center; margin-top: 20px;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your

'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

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

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with



attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csshanumata@gmail.com](mailto:csshanumata@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) .

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

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@sloneinfosystems.com](mailto:cs@sloneinfosystems.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

**By order of the Board  
Slone Infosystems Limited**

**Sd/-  
Rajesh Srichand Khanna  
Chairman & Managing Director  
DIN: 09843089**

**Mumbai**

**Date: 05<sup>th</sup> September, 2024**

**INFORMATION ON DIRECTOR BEING RE-APPOINTED AS REQUIRED UNDER CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) AND REGULATION 36 (3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SUBSEQUENT AMENDMENTS THEREOF**

**Item No. 2: Re-appointment of Mrs. Manisha Rajesh Khanna (DIN: 09843090), the Retiring Director.**

Mrs. Manisha Rajesh Khanna (DIN: 09843090) was appointed as Non-Executive Director of the Company w.e.f. 15/12/2023. Mrs. Manisha Rajesh Khanna is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Accordingly, it is proposed to appoint her as a Non-Executive Director of the Company whose period of office shall be liable to retire by rotation.

Name of the Director	Manisha Rajesh Khanna
Director Identification Number (DIN)	09843090
Current Designation/category of the Director	Non-Executive Director
Age	53 years
Date of Birth	28/03/1970
Date of the first appointment	29/12/2022
Qualifications	Under Graduate
Profile, Experience and Expertise in specific functional areas/Brief Resume.	She is Proprietor of M/s Nutty Delite Dry Fruits & Spices, a Sole Proprietorship engaged in dealing in dry fruits and spices of all kinds having 3+ Years' experience.
Directorships held in other companies including equity listed companies and excluding foreign companies as on the date of this Notice	NA
Memberships/Chairmanships of committees of other companies (excluding foreign companies) as on date of this Notice	NA
Name of Listed Entities from which the person has resigned in the past three years	NA
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Spouse: Mr. Rajesh Srichand Khanna (DIN: 09843089), Son: Mr. Mohit Rajesh Khanna (DIN: 10037002),
Shareholding in the Company including shareholding as a beneficial owner	24,260 Equity Shares, 0.46% of Rs 10/- each.
No. of Board Meetings attended during the year	13 meetings held during the Financial year 2023-2024. She was present in all the Meetings.
Details of Remuneration sought to be paid	Nil
Remuneration last drawn (FY	4.00 (Lakhs)

2023-2024)	
Terms and Conditions of appointment/reappointment	Non-Executive Director since 15 <sup>th</sup> December, 2023 liable to retire by Rotation,

Except Mrs. Manisha Rajesh Khanna being an appointee and Mr. Rajesh Srichand Khanna (DIN: 09843089), and Mr. Mohit Rajesh Khanna (DIN: 10037002) none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no. 2.

The Board of Directors recommends the Ordinary Resolution set out at item No. 2 of the Notice for approval by Members.



# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slone Infosystems Private Limited")

CIN: L72900MH2022PLC396387

## DIRECTORS' REPORT

Dear Members,

**SLONE INFOSYSTEMS LIMITED**

**(Formerly Known as Slone Infosystems Private Limited)**

Your Directors have pleasure in presenting 2<sup>nd</sup> Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2024.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:-

The Company's financial performance for the year under review is given hereunder: -

(Amount in Lakhs)

PARTICULARS	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
Revenue from Operations	6069.26	3,022.14
Other Income	37.26	55.26
<b>Total Revenue</b>	<b>6106.52</b>	<b>3077.40</b>
Total Expenditure	<b>5549.81</b>	<b>2991.49</b>
<b>Profit/Loss before taxation</b>	<b>556.71</b>	<b>85.91</b>
<b>Less: Tax Expenses</b>		
Current Tax:	140.11	16.96
Deferred Tax:	(2.09)	(5.70)
<b>Profit/Loss (after tax)</b>	<b>418.69</b>	<b>74.66</b>
Add: Balance B/F from the Previous Year	25.94	-
Add: Securities premium on Issue of shares	607.10	
Less: Bonus Share Issued	85.59	-
Less: Capitalization on account of issue of bonus shares	31.56	-
Less: Reduction on account of conversion of sole proprietorship to company	-	48.72
<b>Reserves &amp; Surplus for the year</b>	<b>934.58</b>	<b>25.94</b>

#### Regd. Office:

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Mohini Heights CHS Ltd  
5<sup>th</sup> Road, Khar West  
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# SLONE INFOSYSTEMS LIMITED

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## 2. OPERATIONS: -

We are an IT hardware solutions Company, engaged in selling and renting of IT Equipment and in providing IT Service Solutions in India. We deal in selling and renting of IT equipment like laptops, desktops, servers, work stations and also provide IT solution services like managing cloud servers, servicing of IT equipment to the corporates.

The major portion of our revenue is contributed from Maharashtra. The other states which are contributing to our revenue include Delhi, Haryana, Karnataka, Tamil Nadu and Gujarat.

The Company has reported total revenue of Rs. 6,106.52 Lakhs for the current year as compared to Rs. 3,077.40 Lakhs in the previous year. The Net Profit for the year under review amounted to Rs. 418.69 Lakhs in the current year as compared to Profit incurred in last year amounting Rs. 74.66 Lakhs.

## 3. INITIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES:

The Company was originally incorporated as Private Company and during the reporting period, the Company was converted into a Public Limited Company vide special resolution passed in the Members meeting held on 09<sup>th</sup> November, 2023 and the name of the Company changed from **Slone Infosystems Private Limited** to **Slone Infosystems Limited** with effect from **12<sup>th</sup> December, 2023**.

The Board of Directors had, in its meeting held on 28<sup>th</sup> December, 2023, proposed the Initial Public Offer of upto 15,00,000 equity shares. The Members of the Company had also approved the proposal of the Board of Directors in their Extra-ordinary General Meeting held on 29<sup>th</sup> December, 2023.

The Board of Directors appointed **Jawa Capital Services Private Limited** as Lead Manager and **KFin Technologies Limited** as Registrar to the Issue and Share Transfer Agent for the proposed Public Issue. The Company applied to National Stock Exchange of India Limited ("NSE") for in-principle approval for listing its equity shares on the Emerge Platform of the NSE. National Stock Exchange of India Limited has, vide its letter dated, 16<sup>th</sup> April, 2024, granted it's In- Principle Approval to the Company.

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# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slope Infosystems Private Limited")

CIN: L72900MH2022PLC396387

The Company had filed Prospectus to the Registrar of the Company, Mumbai on 26<sup>th</sup> April, 2024. The Public Issue was opened on Friday, 03<sup>rd</sup> May, 2024 and closed on Tuesday, 07<sup>th</sup> May, 2024. The Basis of Allotment was finalized by Company, Registrar to the issue and merchant banker in consultation with the NSE on 08<sup>th</sup> May, 2024. The Company has applied for listing of its total equity shares to NSE and it has granted its approval vide its letter dated 09<sup>th</sup> May, 2024. The trading of equity shares of the Company commenced on 10<sup>th</sup> May, 2024 at of NSE Emerge Platform.

The Equity Shares of the Company are listed on the NSE Emerge Platform. The Company confirms that the annual listing fees to the stock exchange for FY 2024-25 have been paid.

This listing provides an opportunity for increased visibility and liquidity for the Company's shares.

#### 4. TRANSFER OF RESERVES: -

As per Standalone financials, the reserves & surplus of the Company as on March 31st, 2024 are as follows:

(Amount in Lakhs)

Sr. No.	Particulars	31.03.2024
1.	Balance at the beginning of the year	25.94
2.	Current Year's Profit / Loss	418.69
3.	Amount of Securities Premium and other Reserves	521.51
4.	Capitalization on account of issue of bonus shares	(31.56)
<b>Total</b>		<b>934.58</b>

#### 5. DIVIDEND: -

Your Directors have not recommended any dividend for the year ended 31st March, 2024.

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# SLONE INFOSYSTEMS LIMITED

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## 6. SHARE CAPITAL:-

### • AUTHORISED SHARE CAPITAL

The Authorised Capital of the Company as on 31st March, 2024 is Rs. 7,00,00,000/- divided into 70,00,000 Equity Shares of Rs. 10/- each.

The Authorized Share Capital of the Company has increased pursuant to the approval of members on 18<sup>th</sup> December, 2023 from Rs. 5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000/- (Fifty Lakhs) Equity Shares of Rs. 10/- each to Rs. 7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs. 10/- each.

### • ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL

The Issued, Subscribed and Paid-up Equity Share Capital of the Company as on 31<sup>st</sup> March, 2024 stood at Rs. 3,86,90,130/- (Rupees Three Crore Eighty-Six Lakhs Ninety Thousand One Hundred Thirty Only) consisting of 38,69,013 (Thirty-Eight Lakhs Sixty-Nine Thousands Thirteen) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The Company has increased its paid up share capital as mentioned below during the period under review:

Sr. No.	No. of Shares Increase From	No. of Shares Increase To	No. of Shares Allotted	Issue Type	Date of Board Meeting
1.	18,45,508	19,52,508	1,07,000	Private Placement	08 <sup>th</sup> November, 2023
2.	19,52,508	31,24,013	11,71,505	Bonus Issue	10 <sup>th</sup> November, 2023
3.	31,24,013	38,69,013	7,45,000	Private Placement	28 <sup>th</sup> December, 2023

### AFTER CLOSURE OF THE FINANCIAL YEAR:

Pursuant to the Initial Public Offer of Equity Shares by the Company, the Board of Directors, in their meeting held on May 08, 2024, has allotted total 14,00,000 Equity Shares Rs. 10/- each at price of Rs.

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79/- per Equity Share (Including a share premium of ₹69/- Per Equity Share) to the successful allottees, whose list have been finalized by the Company, the Registrar to the issue and merchant banker in consultation with National Stock Exchange of India Limited.

## 7. REGISTERED OFFICE AND CORPORATE OFFICE: -

During the year under review, the Board in their Meeting held on 03<sup>rd</sup> October, 2023 has changed its Registered office from "Flat-801 Mohini Heights CO-OP HSG LTD Plot-579/580 5th Road Khar (West), Mumbai City, Maharashtra, India, 400052" to "Office 203 2ND Floor Mohini Height CHS LTD 5TH Road Khar West Bhd Rajasthan Hotel Mumbai 400052" change within the local limits of the city, town or village within the same state and same Registrar of Companies.

Further, Board of Directors on 03<sup>rd</sup> October, 2023 have provided their consent to keep **Ground Floor, Mohini Heights CHS. LTD. 5th Road Khar (west) Behind Rajasthan Hotel Mumbai 400052**, as the Corporate office of the Company.

## 8. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY: -

### DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

During the year, there have been significant material changes and commitments that have had an impact on the financial position of the Company. The following changes and commitments are worth noting:

1. **CONVERSION TO PUBLIC LIMITED COMPANY:** The Company, originally incorporated as a Private Company, underwent a conversion to a Public Limited Company. This conversion was carried out through a special resolution passed in the members' meeting held on 09<sup>th</sup> November, 2023. Consequently, the Company's name was changed from Slope Infosystems Private Limited to Slope Infosystems Limited with effect from 12<sup>th</sup> December, 2023.
2. **ISSUANCE OF SECURITIES:** The Company has successfully issued and allotted securities through various means, including Bonus Issue and Private Placement. These activities have

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resulted in an increment of paid-up share capital from Rs. 1,84,55,080/- to Rs. 3,86,90,130/- during the year.

3. **FILING OF DRAFT RED HERRING PROSPECTUS:** The Company has filed Draft Red Herring Prospectus on 23<sup>rd</sup> February, 2024 with Emerge Platform of National Stock Exchange Limited.

## **AFTER THE FINANCIAL YEAR ENDED 31ST MARCH, 2024 BUT, BEFORE THE SIGNING OF THIS BOARD REPORT**

4. **FILING OF PROSPECTUS:** The Company has filed Prospectus on 26<sup>th</sup> April, 2024 with Emerge Platform of National Stock Exchange Limited.
5. **LISTING ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE (NSE):** The Company's securities have been listed on the EMERGE Platform of National Stock Exchange (NSE), effective from 10<sup>th</sup> May, 2024. This listing provides an opportunity for increased visibility and liquidity for the Company's shares.

These material changes and commitments have had a significant impact on the financial position of the Company, enhancing its capital structure and providing opportunities for growth and development. The Directors are confident that these actions will contribute to the long-term success and prosperity of the Company.

## **9. CHANGE IN THE NATURE OF BUSINESS: -**

There is no change in the nature of the business of the company in the review period.

## **10. NOMINATION AND REMUNERATION POLICY AND OTHER DETAILS: -**

Pursuant to the Provisions of section 178 of the Companies Act 2013 the Company has duly constituted Nomination and Remuneration Committee (NRC) with composition of Independent Directors and Non- Executive Director. The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes,

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# SLONE INFOSYSTEMS LIMITED

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independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website, at [www.sloneinfosystems.com](http://www.sloneinfosystems.com).

The management of the Company is immensely benefitted from the guidance, support and mature advice from the members of the Board of Directors who are also members of the various Committees. The Board consists of the director possessing diverse skills, rich experience to enhance the quality performance of its Directors.

For the purpose of selection of any Director, the Nomination and Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee also ensures that the incumbent fulfils such criteria with regard to qualifications, positive attributes, independence, age and other criteria as laid down under the Act, Listing Regulations or other applicable laws.

## 11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES: -

With reference to Section 134(3)(h) of the Companies Act, 2013, all transactions entered by the Company during FY 2023-2024 with related parties were in the ordinary course of business and on an arm's length basis. During the year under review, the Company has not entered into any contract or arrangement or transaction with related parties as per section 188(1) of the Act, which could be considered a material transaction and all the related party transactions entered by the company during the financial year were at arm's length basis and in the ordinary course of business. The details of the related party transactions entered during the year are provided in the accompanying financial statements.

The details of such transactions are given in form AOC-2 Attached with this report as **Annexure A**, which forms part of this Integrated Annual Report.

The Company has adopted a policy on materiality of related party transactions and on dealing with Related Party Transactions and the same is disclosed on the website of the Company and can be accessed at [www.sloneinfosystems.com](http://www.sloneinfosystems.com).

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## 12. AUDITORS: -

### A. STATUTORY AUDITOR

Pursuant to provisions of section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, **M/s Karia & Shah**, Chartered Accountants (Firm Registration No. 112203W), were appointed as Statutory auditor of the Company for a period of Five Years from the conclusion of 1<sup>st</sup> Annual General Meeting till the conclusion of the 6<sup>th</sup> Annual General Meeting for the Financial Year 2027-2028, on such terms and conditions and at remuneration as mutually agreed.

### B. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Shanu Mata and Associates, Practicing Company Secretaries (FCS: 12161, CP: 17999), is appointed as secretarial auditor of the Company for the term of 3 Years commencing from the Financial Year 2023-24 till the Financial Year 2025-26.

### C. INTERNAL AUDITOR

Pursuant to the provision of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, **M/s Umesh P. Gosar and Associates**, is appointed as an Internal Auditor of the Company, for the term of 3 Years commencing from the Financial Year 2023-24 till the Financial Year 2025-26.

## 13. EXPLANATION TO AUDITOR'S REMARK: -

### Statutory Auditors' Report

The Auditors' Report for Financial Year 2023-2024 does not contain any qualification, reservation, or adverse remark. Hence, there is no explanation required for the same. The Report is enclosed with the Financial Statements in this Integrated Annual Report.

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## Secretarial Auditors' Report

The Secretarial Auditors' Report is enclosed as **Annexure-B** to the Board's report, which forms part of this Integrated Annual Report. The report is self-explanatory and does not call for any further comments except:

1. During the audit period, the Company conducted two private placements of shares under Section 42 of the Companies Act, 2013. Although the Company complied with the relevant provisions of Section 42 and the associated rules, the resolution filed in Form MGT-14, through which shareholder approval for the private placement was obtained, mistakenly omitted a reference to Section 62(1)(c) of the Companies Act, 2013. Additionally, the Company failed to file a corrigendum to the explanatory statement in the notice. However, these errors have since been rectified, and the necessary corrigendum has been duly filed.

**Reply:** The Company had erroneously skipped the required disclosure as required under Companies Act, 2013, however later on company has rectified the error.

2. Since the proprietorship concern "SAM Computers" was converted into private limited Company "Slope Infosystems Private Limited" vide Slum Sale Agreement dated 01st March 2023" the Audited Financial Statements of the Company filed for the year ended 31st March, 2024 contains the consolidated Re-stated Figures of both proprietorship concern and private limited company for the year ended on 31st March, 2023 which were originally reported as audited in the financial statements for March 31, 2023.

**Reply:** The above remark of the secretarial auditor is self-explanatory, therefore no explanation is required for the same.

## 14. DETAILS OF SUBSIDIARIES/JOINT VENTURES/ ASSOCIATE COMPANIES: -

During the year no company have become or ceased to be its subsidiaries, joint ventures or associate companies.

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## 15. DECLARATION OF INDEPENDENT DIRECTORS: -

The Company has received necessary declaration from Mr. Rajesh Krishna Vyas (DIN: 00259086) and Mr. Krupesh Arvind Bhansali (DIN: 07613071) being Independent Directors of the Company under Section 149(7) of the Companies Act, 2013, and they meet the criteria of independence laid down in Section 149(6), Code for independent directors of the Companies Act, 2013

## 16. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES: -

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

## 17. SECRETARIAL STANDARDS: -

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

## 18. CORPORATE GOVERNANCE: -

Your Company practices a culture that is built on core values and ethical governance practices. The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance practices.

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions.

After the end of the Financial Year 2023-2024, the Company got listed its specified securities on the **EMERGE Platform** of NSE therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of

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regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance does not form part of this Annual Report.

## **19. MANAGEMENT DISCUSSION AND ANALYSIS REPORT: -**

Management Discussion and Analysis Report in pursuance of requirement of Para B of Schedule V SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure –C** and forms the part of this Annual Report.

## **20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO: -**

The particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo, required to be furnished pursuant to Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are as under:

- i. Part A and B of the Rules, pertaining to conservation of energy and technology absorption, are not applicable to the Company.
- ii. Foreign Exchange Earnings and Outgo:  
**Foreign Exchange Earned** - Nil  
**Foreign Exchange Used** - Nil

## **21. REMUNERATION RATIO AND OTHER DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) /EMPLOYEES: -**

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is enclosed as **Annexure –D** and forms the part of this Annual Report.

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# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slope Infosystems Private Limited")

CIN: L72900MH2022PLC396387

## 22. DISCLOSURES OF COMMITTEES OF THE BOARD: -

The Company has constituted several committees with effect from **28th December, 2023**, which have been established as part of best corporate governance practices and comply with the requirements of the relevant provisions of applicable laws and statutes.

Pursuant to the provision of Companies act, 2013 composition of different Committees are as follows:

### i) AUDIT COMMITTEE:

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

Name of the Director	Status in Committee	Nature of Directorship
Rajesh Krishna Vyas	Chairman	Independent Director
Krupesh Arvind Bhansali	Member	Independent Director
Mohit Rajesh Khanna	Member	Whole Time Director & CFO

During the Financial Year 1 (One) Meeting of the Audit Committee was held on 27<sup>th</sup> January 2024.

### ii) STAKEHOLDER RELATIONSHIP COMMITTEE:

A Stakeholders Relationship Committee constituted in terms of Section 178 of the Companies Act, 2013.

Name of the Director	Status in Committee	Nature of Directorship
Krupesh Arvind Bhansali	Chairman	Independent Director
Rajesh Srichand Khanna	Member	Chairman & Managing Director
Mohit Rajesh Khanna	Member	Whole Time Director & CFO

Also, during the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on 31<sup>st</sup> March, 2024.

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## iii) NOMINATION AND REMUNERATION COMMITTEE:

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

Name of the Director	Status in Committee	Nature of Directorship
Rajesh Krishna Vyas	Chairman	Independent Director
Krupesh Arvind Bhansali	Member	Independent Director
Manisha Rajesh Khanna	Member	Non-Executive Director

## iv) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Company has constituted the Corporate Social Responsibility Committee voluntary, however during the year the provisions of CSR Committees under Section 135 of the Companies Act, 2013 are not applicable to the Company.

Name of the Members	Status in Committee	Nature of Directorship
Rajesh Srichand Khanna	Chairman	Chairman & Managing Director
Rajesh Krishna Vyas	Member	Independent Director
Mohit Rajesh Khanna	Member	Whole Time Director & CFO

## v) IPO COMMITTEE:

The IPO Committee has been constituted for the purpose of taking all necessary steps in relation to the Initial Public Offer of the Company.

Name of the Members	Status in Committee	Nature of Directorship
Rajesh Srichand Khanna	Chairman	Chairman & Managing Director
Manisha Rajesh Khanna	Member	Non-Executive Director
Mohit Rajesh Khanna	Member	Whole Time Director & CFO

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## **23. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND: -**

Your Company did not have any funds lying unpaid or unclaimed and there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

## **24. CORPORATE SOCIAL RESPONSIBILITY: -**

Pursuant the provision of Section 135(1) of Companies Act, 2013, the Company is not required to constitute Corporate Social Responsibility Committee, however during the year the Company has Voluntary constituted CSR Committee with effect from 28<sup>th</sup> December, 2023.

## **25. FINANCIAL STATEMENTS: -**

The Financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these Financial Statements to comply in all material respect with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

## **26. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY: -**

Your Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

## **27. COST RECORDS: -**

Maintenance of cost records as specified by Central Government under sub section (1) of Section 148 of the Companies Act, 2013, is not applicable to the Company.

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## 28. SEXUAL HARASSMENT: -

The Company has adopted policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However, during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## 29. COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS: -

In compliance with the Listing Regulations and Companies Act, the Company has framed and adopted a code of conduct and ethics ("the code"). The code is applicable to the members of the Board, the executive officers and all the employees of the Company.

All the members of the Board and Senior Management Personnel have affirmed compliance to the code for the Financial Year ended on March 31, 2024 and a declaration to this effect signed by the Chairman and Managing Director forms part of this Report.

## 30. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board is duly constituted according to the provisions of the Company Act. The Directors on the Board have submitted notice of interest under Section 184(1), intimation under Section 164(2) of the Companies Act, 2013.

At the year ended March 31, 2024, the Board of Directors comprised of Two Executive Directors and Three Non-Executive Directors including one Woman Director. The Company has one Chief Financial Officer and a Company Secretary.

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# SLONE INFOSYSTEMS LIMITED

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## THE PRESENT DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY ARE AS FOLLOWS:

S. No.	Name of Director	DIN	Designation	Date of Original Appointment
1.	<sup>[1]</sup> Rajesh Srichand Khanna	09843089	Chairman & Managing Director	29/12/2022
2.	<sup>[2]</sup> Manisha Rajesh Khanna	09843090	Non-Executive Director	29/12/2022
3.	<sup>[3]</sup> Mohit Rajesh Khanna	10037002	Whole Time Director & CFO	03/10/2023
4.	<sup>[4]</sup> Rajesh Krishna Vyas	00259086	Independent Director	03/10/2023
5.	<sup>[5]</sup> Krupesh Arvind Bhansali	07613071	Independent Director	23/11/2023
6.	<sup>[6]</sup> Riya Jain	CLFPJ7013L	Company Secretary and Compliance Officer	03/10/2023

<sup>[1]</sup> Mr. Rajesh Srichand Khanna was appointed as a Chairman and Managing Director of the company w.e.f. 18<sup>th</sup> December, 2023.

<sup>[2]</sup> Mrs. Manisha Rajesh Khanna was designated as a Non-Executive Director of the company w.e.f. 15<sup>th</sup> December, 2023.

<sup>[3]</sup> Mr. Mohit Rajesh Khanna was appointed as CFO and Additional Director of the Company w.e.f. 03<sup>rd</sup> October, 2023 and he was designated as a Whole Time Director of the company w.e.f. 18<sup>th</sup> December, 2023.

<sup>[4]</sup> Mr. Rajesh Krishna Vyas was regularized as an Independent Director of the company w.e.f. 30<sup>th</sup> October, 2023.

<sup>[5]</sup> Mr. Krupesh Arvind Bhansali was regularized as an Independent Director of the company w.e.f. 18<sup>th</sup> December, 2023.

<sup>[6]</sup> Ms. Riya Jain was appointed as Company Secretary and Compliance officer of the company w.e.f. 03<sup>rd</sup> October, 2023.

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## THE DETAILS OF CHANGES IN THE DIRECTORS AND KMP ARE AS FOLLOWS:

### ➤ **Retire by Rotation:**

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Mrs. Manisha Rajesh Khanna (DIN 09843090), Non-Executive Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting. She, being eligible, has offered herself for reappointment as such and seeks re-appointment. The Board of Directors recommends her appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards-II issued by ICSI, of the person seeking appointment / re-appointment as Directors are annexed to the Notice convening the 2<sup>nd</sup> Annual General Meeting.

### ➤ **Appointment of Director/KMP:**

During the year under review, the Board of Directors in their meeting held on 03<sup>rd</sup> October, 2023 has appointed Mr. Rajesh Krishna Vyas (DIN: 00259086) and Mr. Vijay Lalchand Makhija (DIN: 01972262) as Additional Independent Director of the Company and Mr. Mohit Rajesh Khanna (DIN: 10037002) as Additional Director of the Company.

Further the Board of Directors have appointed Ms. Riya Jain (PAN: CLFPJ7013L) as Company Secretary and Compliance Officer of the Company and Mr. Mohit Rajesh Khanna as Chief Financial Officer (CFO) of the Company with effect from 03<sup>rd</sup> October, 2023.

The Board at their meeting held on 23<sup>rd</sup> November, 2023 has appointed Mr. Krupesh Arvind Bhansali (DIN: 07613071) as Additional Independent Director of the Company.

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The Board in their Meeting held on 15<sup>th</sup> December, 2023 has appointed Mr. Rajesh Srichand Khanna (DIN: 09843089) as Chairman and Managing Director of the Company, Mr. Mohit Rajesh Khanna (DIN: 10037002) as Whole Time Director of the Company subject to the approval of the Members in their ensuing General Meeting and Mrs. Manisha Rajesh Khanna (DIN: 09843090) as Non-Executive Director of the Company.

➤ **Change in Designation:**

The Members at their meeting held on 30<sup>th</sup> October, 2023 has appointed Mr. Rajesh Krishna Vyas (DIN: 00259086) Mr. Vijay Lalchand Makhija (DIN: 01972262) as an Independent Director of the Company for tenure of Five Consecutive Year with effect from 03/10/2023 to 02/10/2028. Mr. Mohit Rajesh Khanna (DIN: 10037002) has been appointed as Director.

Further the Members at the Meeting held on 18<sup>th</sup> December, 2023 has appointed Mr. Krupesh Arvind Bhansali (DIN: 07613071) as Independent Director of the Company for tenure of Five Consecutive Year with effect from 23/11/2023 to 22/11/2028.

The Members in their Meeting held on 18<sup>th</sup> December, 2023 has appointed Mr. Rajesh Srichand Khanna (DIN: 09843089) as Chairman and Managing Director of the Company for the tenure of Five Consecutive Year with effect from 18/12/2023 to 17/12/2028, Mr. Mohit Rajesh Khanna (DIN: 10037002) as Whole Time Director of the Company for the tenure of Five Consecutive Year with effect from 18/12/2023 to 17/12/2028.

➤ **Resignation of Director:**

During the year under review, Mr. Vijay Lalchand Makhija (DIN: 01972262), resigned from the position of Independent Director with effect from November 23, 2023.

As per Companies Act, 2013 the Independent Directors are not liable to retire by rotation.

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## **31. BOARD EVALUATION: -**

The Nomination and Remuneration Committee of the Company has laid down the criteria for performance evaluation of the Board, its Committees and individual Directors including independent Directors covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

Pursuant to the provisions of the Companies Act, 2013 based on the predetermined templates designed as a tool to facilitate evaluation process, the Board has carried out the annual performance evaluation of its own performance, the Individual Directors including Independent Directors and its Committees on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

## **32. EXTRACT OF ANNUAL RETURN: -**

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

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as of March 31, 2024, on its website at [www.sloneinfosystems.com](http://www.sloneinfosystems.com).

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

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government

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# SLONE INFOSYSTEMS LIMITED

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## **34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE: -**

During the year under review there has been no any such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **35. NUMBER OF MEETINGS OF THE BOARD: -**

During the Financial Year 2023-24, the Board of Directors duly met 13 times and the intervening gap between two meetings was within the period prescribed under Section 173 of the Companies Act, 2013 along with Rules made there under.

S.No.	Date of Meetings	No of Directors Present
1.	25-05-2023	02
2.	28-06-2023	02
3.	30-09-2023	02
4.	03-10-2023	02
5.	13-10-2023	05
6.	08-11-2023	05
7.	10-11-2023	05
8.	23-11-2023	05
9.	29-11-2023	05
10.	15-12-2023	05
11.	28-12-2023	05
12.	27-01-2024	05
13.	23-02-2024	05

## **36. DIRECTORS' RESPONSIBILITY STATEMENT: -**

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that: -

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- (i) in the preparation of the annual accounts for the financial year ended March 31, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had 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 as at March 31, 2024 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 37. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016: -

During the period under review, no application has been filed or any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

## 38. VIGIL MECHANISM: -

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in Compliance with the provisions of Section 177 (10) of the Companies Act, 2013. The Policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

The policy is available on the website of the Company and can be accessed through the Web Link:

<https://sloneinfosystems.com/wp-content/uploads/2024/02/12.-Whistle-Blower-Policy.pdf>

### Regd. Office:

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Mohini Heights CHS Ltd  
5<sup>th</sup> Road, Khar West  
Mumbai 400052 (MH)

Email: [rajesh@sloneinfosystems.com](mailto:rajesh@sloneinfosystems.com)

Contact: +91 98203 24640

[www.sloneinfosystems.com](http://www.sloneinfosystems.com)

### Corporate Office:

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5<sup>th</sup> Road, Khar West  
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## 39. POLICIES AND DISCLOSURE REQUIREMENTS: -

In terms of provisions of the Companies Act, 2013 the Company has adopted all the required policies which are applicable to the Company and are available on the Company's website [www.slopeinfosystems.com](http://www.slopeinfosystems.com).

## 40. INTERNAL FINANCIAL CONTROL SYSTEM: -

The Company has robust and comprehensive Internal Financial Control system commensurate with the size scale and complexity of its operations. The system encompasses the major processes to ensure reliability of financial reporting, Compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The policies and procedures adopted by the company to ensures the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy and completeness of the records and the timely preparation of reliable financial information.

The Internal Auditors and the Management continuously monitors the efficacy of Internal Financial Control system with the objective of providing to the Audit Committee and the Board of Directors, an effectiveness of the organization's risk management with regard to the Internal Financial Control system.

Audit Committee meets regularly to review reports submitted by the Internal Auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statement, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

## 41. DETAILS OF ONE TIME SETTLEMENT WITH THE BANKS: -

During the period under review, the Company has not made any one-time settlement with any Banks or Financial Institutions.

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[www.slopeinfosystems.com](http://www.slopeinfosystems.com)

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# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slone Infosystems Private Limited")

CIN: L72900MH2022PLC396387

## 42. GENERAL: -

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Details of Loans, Guarantees and Investments.
3. Issue of equity shares with differential rights as to dividend, voting or otherwise.
4. Neither the Managing Director nor the Whole Time Directors of the Company receive any commission.
5. Voluntary revision as per Section 131 of the Companies Act, 2013.

## 43. ACKNOWLEDGEMENTS: -

The Board wishes to place on record their appreciation for the sincere efforts of the Directors, employees and the co-operation extended by Bankers, Shareholders, Clients, Associates and Central and State Governments for their continuous support towards the conduct of the Company.

**For and on behalf of the Board of Directors,  
SLONE INFOSYSTEMS LIMITED  
(Formerly known as Slone Infosystems Private Limited)**

Sd/-  
**Rajesh Srichand Khanna**  
Chairman and Managing Director  
DIN: 09843089

Sd/-  
**Mohit Rajesh Khanna**  
Whole Time Director & CFO  
DIN- 10037002

**Date: 05<sup>th</sup> September, 2024**

**Place: Mumbai**

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# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slope Infosystems Private Limited")

CIN: L72900MH2022PLC396387

## DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board of Director of the Company has laid down a Code of Conduct for its Members and Senior Management Personnel of the Company. The same has also been posted on the Company's website. It is further confirmed that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended March 31, 2024 as envisaged in the listing Agreement with Stock Exchange.

**For and on behalf of the Board of Directors,  
SLONE INFOSYSTEMS LIMITED  
(Formerly known as Slope Infosystems Private Limited)**

**Sd/-  
Rajesh Srichand Khanna  
Chairman and Managing Director  
DIN: 09843089**

**Sd/-  
Mohit Rajesh Khanna  
Whole Time Director & CFO  
DIN- 10037002**

**Date: 05<sup>th</sup> September, 2024**

**Place: Mumbai**

### **Regd. Office:**

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# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slope Infosystems Private Limited")

CIN: L72900MH2022PLC396387

## "Annexure A"

### 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)

**DETAILS REGARDING RELATED PARTY TRANSACTIONS  
AS PER THE PROVISIONS OF SECTION 188 OF THE COMPANIES ACT, 2013  
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024**

**1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution under Section 188

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# SLONE INFOSYSTEMS LIMITED

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CIN: L72900MH2022PLC396387

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

(Amount in Lakhs)

Name(s) of the related party and nature of relationship	Nature of contract s/arrangement s/transactions	Duration of the contracts/a rrangemen ts/transacti ons	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances , if any:	Date on which the special resolution under Section 188
Mr. Rajesh Srichand Khanna	Rent Paid	24 Months	6.30 (For the year 2023-2024)	25/05/2023	-	-

For and on behalf of the Board of Directors,  
SLONE INFOSYSTEMS LIMITED  
(Formerly known as Slope Infosystems Private Limited)

Sd/-  
Rajesh Srichand Khanna  
Chairman and Managing Director  
DIN: 09843089

Sd/-  
Mohit Rajesh Khanna  
Whole Time Director & CFO  
DIN- 10037002

Date: 05<sup>th</sup> September, 2024

Place: Mumbai

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# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slone Infosystems Private Limited")

CIN: L72900MH2022PLC396387

## "Annexure – B"

### FORM MR-3

### SECRETARIAL AUDIT REPORT

### FOR THE FINANCIAL YEAR ENDED MARCH 31<sup>st</sup>, 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,  
M/s. SLONE INFOSYSTEMS LIMITED  
(Formerly known as Slone Infosystems Private Limited)  
Office 203 2ND Floor Mohini Height CHS LTD,  
5TH Road Khar West Bhd Rajasthan Hotel, Khar  
Delivery, Mumbai, Maharashtra, India, 400052

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Slone Infosystems Limited** (Formerly known as Slone Infosystems Private Limited) having CIN: **L72900MH2022PLC396387** (Hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided to me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on **March 31<sup>st</sup>, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31<sup>st</sup>, 2024 according to the provisions of:

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# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slone Infosystems Private Limited")

CIN: L72900MH2022PLC396387

- (ii) The Companies Act, 2013 (the Act) and the rules made there under;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (*Not applicable to the Company during the audit period*);
- (vi) (i) 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; (*Not applicable to the Company during the audit period*);
  - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (*Not applicable to the Company during the audit period*);
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (*Not applicable to the Company during the audit period*);
  - d. 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.
  - e. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; (*Not applicable to the Company during the audit period*);
  - f. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (*Not applicable to the Company during the audit period*);
  - g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (*Not applicable to the Company during the audit period*);
  - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (*Not applicable to the Company during the audit period*);
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (*Not applicable to the Company during the audit period*);

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# SLONE INFOSYSTEMS LIMITED

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CIN: L72900MH2022PLC396387

- j. The Securities and Exchange Board of India (Listing obligations And Disclosure Requirements) Regulations, 2015; *(Not applicable to the Company during the audit period);*

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company is given in *Annexure I*.

I have also examined compliance with the applicable clauses of the following

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by ICSI under the provisions of the Companies Act, 2013;
- (ii) The Listing Agreements entered into by the Company with NSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

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

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. In case of resolution(s) involving interest of any one of the directors present in the meeting, the respective director has abstained from discussion and voting on such resolution(s).

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# SLONE INFOSYSTEMS LIMITED

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

I further report that the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards and the annual financial statements, has not been reviewed in this audit report, since the same have been subject to the statutory financial audit by other designated professionals. This report is to be read with our letter of even date which is annexed as *Annexure II* and forms an integral part of this report.

I further report that:

- During the audit period, the Company conducted two private placements of shares under Section 42 of the Companies Act, 2013. Although the Company complied with the relevant provisions of Section 42 and the associated rules, the resolution filed in Form MGT-14, through which shareholder approval for the private placement was obtained, mistakenly omitted a reference to Section 62(1)(c) of the Companies Act, 2013. Additionally, the Company failed to file a corrigendum to the explanatory statement in the notice. However, these errors have since been rectified, and the necessary corrigendum has been duly filed.
- Since the proprietorship concern "SAM Computers" was converted into private limited Company "Slope Infosystems Private Limited" vide Slum Sale Agreement dated 01<sup>st</sup> March 2023" the Audited Financial Statements of the Company filed for the year ended 31<sup>st</sup> March, 2024 contains the consolidated Re-stated Figures of both proprietorship concern and private limited company for the year ended on 31<sup>st</sup> March, 2023 which were originally reported as audited in the financial statements for March 31<sup>st</sup>, 2023.

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# SLONE INFOSYSTEMS LIMITED

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I further report that during the audit period the Company has not undertaken any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, acts, rules, regulations, circulars, notifications, directions, guidelines, standards.

**FOR SHANU MATA AND ASSOCIATES**

**SD/-**

**SHANU BHAGWANDAS MATA**

**Proprietor**

**Peer Review No: 2888/2023**

**FCS No: 12161**

**CP No: 17999**

**UDIN: F012161F001144809**

**Place: Mumbai**

**Date: 05<sup>th</sup> September, 2024**

**Regd. Office:**

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# SLONE INFOSYSTEMS LIMITED

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CIN: L72900MH2022PLC396387

## 'Annexure I'

**List of applicable laws to the Company Under the Major Group and Head are as follows: -**

- A. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis, wherever applicable as related to wages, gratuity, provident fund, ESIC, compensation etc.;
- B. Acts as prescribed under Direct tax and Indirect Tax;
- C. Labour welfare Act of respective States;
- D. Trade Marks Act, 1999;
- E. Acts as prescribed under Shop and Establishment Act of various local authorities.

**Place: Mumbai**

**Date: 05<sup>th</sup> September, 2024**

**FOR SHANU MATA AND ASSOCIATES**

**SD/-**

**SHANU BHAGWANDAS MATA**

**Proprietor**

**Peer Review No: 2888/2023**

**FCS No: 12161**

**CP No: 17999**

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# SLONE INFOSYSTEMS LIMITED

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CIN: L72900MH2022PLC396387

## 'Annexure II'

To,  
The Members,  
M/s. SLONE INFOSYSTEMS LIMITED  
(Formerly Known as Slone Infosystems Private Limited)  
Office 203 2ND Flr Mohini Height CHS LTD,  
5TH Road Khar West BhdRajasthan Hotel, Khar  
Delivery, Mumbai, Maharashtra, India, 400052

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I 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. My 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.

Place: Mumbai

Date: 05<sup>th</sup>September, 2024

FOR SHANU MATA AND ASSOCIATES

SD/-  
SHANU BHAGWANDAS MATA  
Proprietor  
Peer Review No: 2888/2023  
FCS No: 12161  
CP No: 17999

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# SLONE INFOSYSTEMS LIMITED

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CIN: L72900MH2022PLC396387

## Annexure – C

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- **PRIMARY BUSINESS OF THE COMPANY**

In the year 1999, Mr. Rajesh Srichand Khanna, started business of IT Hardware solutions, under his Sole Proprietorship M/s SAM Computers. During the year 2022, Mr. Rajesh Srichand Khanna, our Managing Director and Promoter, decided to give a corporate structure to his venture and accordingly Slone Infosystems Private Limited was incorporated on December 29, 2022, as a Private Limited Company with the object to convert the entire business and operations of M/s SAM Computers into Private Limited Company.

Subsequently our Company acquired the business of 'M/s Sam Computers' a sole proprietorship of Mr. Rajesh Srichand Khanna, one of the Promoters of our Company, as a going concern, in terms of the Slump Sale Agreement dated March 01, 2023. Thereafter, pursuant to a special resolution passed by the Shareholders at their Extraordinary General Meeting held on November 09, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to "Slone Infosystems Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on December 12, 2023 by the Registrar of Companies, Mumbai. Further the Company has issued shares pursuant to Initial Public Offer (IPO) and listed on EMERGE platform of National Stock Exchange of India Limited on May 10<sup>th</sup>, 2024.

We are an IT hardware solutions Company, engaged in selling and renting of IT Equipment, and in providing IT Service Solutions in India. We deal in selling and renting of IT equipment like laptops, desktops, servers, work stations and also provide IT solution services like managing cloud servers, servicing of IT equipment to the corporates.

We provide custom made solutions to our clients for their IT requirements. We procure IT equipment for our clients based on the requirement of the client and then either sell or rent the IT equipment to our clients based on their requirement. We provide flexibility and advantage to acquire the requisite

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# SLONE INFOSYSTEMS LIMITED

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CIN: L72900MH2022PLC396387

equipment that our client needs to maximize their productivity without compromising their IT budget.

In addition, we also sell the used IT equipments to clients as per their requirements

Our Company is an IT equipment and service providing company, engaged in providing end to end IT equipments on a rental and returnable basis in India. We provide laptops, desktops, printers, servers and other peripherals like CCTV cameras, projectors, storage devices etc. on rental basis mainly to small, medium and large corporate. Based on the client's IT requirements, we offer them tailor-made rental schemes that suit their requirements. By providing the IT rental services to our customers, we provide them with the flexibility and advantage to acquire the requisite equipments that they need to maximize their productivity without compromising their IT budget. In addition, we also sell the used IT equipments to clients as per their requirements.

## • INDUSTRY IN WHICH OUR COMPANY OPERATES

**India's electronics production is expected to reach USD 300 billion by 2026, indicating a significant upward trajectory**



Source: Prospectus

Domestic production of electronic goods witnessed a substantial increase from Rs. 3,17,331 crore (USD 49 billion) in 2016-17 to Rs. 6,40,810 crore (USD 87.1 billion) in 2021-22, growing at a robust Compound Annual Growth Rate (CAGR) of 15%.

Production Linked Incentive (PLI) schemes for Phones, IT Hardware, and Electronic Components have been successful in attracting global players and nurturing domestic companies into national champions with global aspirations.

**Production, Imports, And Exports Of Electronic Goods**

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Production	3,17,331	3,88,306	4,58,006	5,33,550	5,54,461	6,40,810
Imports	2,87,559	3,40,901	4,01,450	3,85,081.3	3,99,374	5,09,679
Exports	39,980	41,220	61,908	82,929	81,822	109,797

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# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slone Infosystems Private Limited")

CIN: L72900MH2022PLC396387

The growth of India's electronics manufacturing industry is propelled by a combination of factors including a large domestic market, abundant skilled talent, and cost-effective labor.



Technologies like 5G, Internet of Things (IoT), Advanced Data Analytics, Artificial Intelligence (AI), Cloud Computing, Augmented and Virtual Reality (AR/VR), 3D printing, Robotics, and Blockchain are reshaping the future of technology-led transformation.



Efforts are underway to equip Indian IT professionals with world-class skills in emerging technologies through initiatives like the Future Skills Programme, ensuring they remain competitive in the global arena.



Make in India Launched in 2014, aims to position India as a global design and manufacturing hub by boosting domestic manufacturing and reducing dependence on imports, thereby diversifying the contribution of all sectors to the economy.



**Digital India** Seeks to substantially increase domestic manufacturing of electronics and reduce dependency on imports, aligning with the broader goal of fostering digital transformation across the country.



## ELECTRONICS HARDWARE INDUSTRY

### • EXECUTIVE SUMMARY

Electronics hardware industry is the world's largest and fastest growing industry and is increasingly applications in all sectors of the economy. The domestic production of electronic items has increased from Rs. 3,17,331 crores (USD 49 billion) in 2016-17 to Rs. 6,40,810 crores (USD 87.1 billion) in 2021-22, growing at a Compound Annual Growth Rate (CAGR) of 15%. India's electronics production is expected to reach USD 300 Billion by 2026. Production Linked Incentive schemes for Phones, IT Hardware and Electronic Components have been successful in attracting global champions while providing a fillip to domestic companies and making them national champion companies with global aspirations. India Semiconductor Mission has been launched to enable India's emergence as a global hub for electronics manufacturing and design.

India is recognised as a global hub for IT services and has emerged as the world's 3rd largest start-up ecosystem, having 100 + unicorns. Emerging technologies like 5G, Internet of Things, Advance Data Analytics, Artificial Intelligence, Cloud computing, Augmented and Virtual Reality, 3D printing, robotics and blockchain etc. will redefine the future of technology led transformation. Several Centres

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of Excellence have been setup to promote innovation in these areas. Efforts are also on to enable Indian IT professional attain world class skills in these technologies through a Future Skills Programme.

## • **GROWTH OF ELECTRONICS SECTOR**

Indian electronic manufacturing industry has undergone major transformation in the last couple of years with the host of initiatives and reforms. Government has taken several initiatives to promote electronics manufacturing and as a result, the electronic manufacturing is on high growth trajectory (domestic production of electronic items has increased from Rs. 3,17,331 crores (USD 49 billion) in 2016-17 to Rs. 6,40,810 crores (USD 87.1 billion) in 2021-22, growing at a Compound Annual Growth Rate (CAGR) of 15%). The key drivers of growth are large domestic market, and availability of skilled talent and low-cost labour.

The Government's "Make in India" programme, launched in 2014, was designed to make India as the Global design and manufacturing hub by increasing domestic manufacturing and reducing India's dependence on the services sector, thereby imparting a healthy mix of contribution from all sectors to the Indian Economy. Another flagship initiative, "Digital India", also targets a substantial boost in the domestic manufacturing of electronics and aims at reducing India's dependence on imports in this important sector

## • **COMPETITIVE STRENGTHS**

### **1. Wide range of offerings with capability to provide customized and integrated IT Solutions**

- (i) Cost effective & integrated offerings
- (ii) broad range of products including laptops, desktops, printers, servers and other peripherals like CCTV cameras, projectors, storage devices etc on rental basis.
- (iii) maintain a large base of IT hardware including desktops, laptops, printers, scanners etc.
- (iv) Delivery both off-site and on-site services as part of our service delivery model depending on the nature of the issue and the needs of our customers, which we believe to give us a competitive advantage.

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(v) Flexible Tailor-made rental schemes as per Customer requirements to acquire the requisite equipment.

## 2. Wide presence in domestic Market with diverse base of customers

(i) Serving clients across various industries & sectors including the logistics solutions, BPO, pharmaceuticals, e-commerce, education, IT, insurance, research, media & entertainment, recruitment, VFX & Digital solutions and many more.

## 3. Experienced management & operational team

- (i) Qualified and experienced management having experience in different aspects of IT hardware industry
- (ii) Right Personnel recruitment and training initiatives help drive employee loyalty, retention and quality assurance

## 4. Strong relationship with customers

- (i) Customized offerings to customers as per their specifications & requirements,
- (ii) Track record of consistent delivery of quality and cost-effective services over the years.
- (iii) Support maximization of productivity without compromising on the IT budget

## • GROWTH STRATEGIES

### 1. Continue to expand customer base

- (i) Focus on maintaining long standing relationship with existing customers
- (ii) Focus on the expansion of the customer base

### 2. Continue to focus on emerging technologies

- (i) Regularly track new, latest technologies and market trends in the IT market.
- (ii) Upgradation of existing equipments to better serve our clients.

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### 3. Optimal Utilisation of Resources

- (i) Constantly endeavour to improve technical process to increase service activates

### 4. Marketing Strategies:

- (i) Focus on providing one stop solution for all IT hardware needs
- (ii) Focus on requirement of Customers
- (iii) Emphasizing on Services with value addition
- (iv) Continuous update of Systems and solutions offered
- (v) Timely service and support to gain customer confidence.

- **OPPORTUNITIES AND THREATS**

#### 1. OPPORTUNITIES

##### 1. Growth in Remote Work and Hybrid Models

- **Increased Demand for IT Equipment:** With more companies adopting remote and hybrid work setups, there is a growing need for IT equipment such as laptops, monitors, and networking devices. Renting out this equipment offers businesses a flexible solution that adjusts with their changing workforce needs.
- **Short-Term Projects:** Businesses often require additional IT resources for short-term projects or temporary teams. Renting allows them to scale up quickly without the need for long-term investments.

##### 2. Technological Advancements

- **Latest Technology Access:** As new technologies like AI, 5G, and virtual reality (VR) emerge, companies need access to cutting-edge equipment to stay competitive. Offering the latest tech for rent allows businesses to try out new tools without committing to large capital expenses.

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- **Specialized Equipment:** Certain industries, such as healthcare, education, or media production, require specialized IT equipment. Providing niche products on a rental basis can cater to these specific needs.

### 3. Sustainability and Circular Economy

- **Eco-Friendly Practices:** Many businesses are prioritizing sustainability and are looking for ways to reduce their environmental footprint. Renting and trading IT equipment supports the circular economy by extending the life of products and reducing electronic waste.
- **Refurbishing and Reselling:** Trading in and refurbishing used IT equipment for resale can be a profitable avenue. Companies that focus on high-quality refurbishment can attract cost-conscious customers who want reliable, yet affordable, IT solutions.

### 4. Small and Medium-Sized Business (SMB) Market

- **Affordable Solutions for SMBs:** Small and medium-sized businesses often have limited budgets for IT investments. Renting allows them to access the technology they need without a significant upfront cost, making it easier for them to compete with larger companies.
- **Flexible Payment Options:** Offering flexible payment plans, like monthly subscriptions or lease-to-own options, can make IT equipment more accessible to SMBs.

### 5. Digital Transformation

- **Supporting Digital Initiatives:** As businesses across all sectors undergo digital transformation, they require modern IT infrastructure. Renting or trading IT equipment allows companies to upgrade their technology in line with their digital strategies.

The IT trading and renting sector is full of opportunities, driven by technological advancements, changing work patterns, and increasing demand for flexible and sustainable solutions. Companies that can identify and capitalize on these opportunities, while continuously adapting to market trends, will likely see significant growth and success.

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## 4. THREATS

- **Technological Changes:** Rapid advancements in technology can quickly make current equipment obsolete.
- **Supply Chain Issues:** Disruptions in the supply chain can affect inventory levels and delivery times.
- **Economic Instability:** Economic downturns can reduce business investment in new equipment.
- **Market Saturation:** High competition and market saturation can drive down prices and reduce profit margins.
- **Cybersecurity Risks:** Threats such as data breaches or hacking can compromise sensitive business information.
- **Regulatory Changes:** New regulations or compliance requirements can impact how the company operates or increases costs.
- **Counterfeit Products:** Risk of trading in counterfeit or substandard equipment can harm reputation and lead to legal issues.
- **Customer Credit Risk:** Issues with customers defaulting on payments can affect cash flow and financial stability.

Mitigating these threats involves diversifying suppliers, staying updated with technological trends, and implementing strong cybersecurity measures

- **OUTLOOK**

The future of IT trading companies looks promising, fueled by the ongoing digital transformation across industries, a growing emphasis on sustainability, and the rise of new technologies like AI and IoT. As businesses seek cost-effective and eco-friendly IT solutions, demand for refurbished and second-hand equipment is expected to increase. Additionally, global expansion into emerging markets offers new growth opportunities.

However, to stay competitive, IT trading companies must address challenges such as rapid technology obsolescence, supply chain complexities, and stricter data security and environmental regulations. Success will depend on their ability to innovate, offer flexible solutions, and maintain

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strong customer relationships. Companies that can adapt quickly to these trends and challenges are well-positioned for growth in a dynamic and evolving market.

For IT trading and renting companies, the future is bright with several key trends shaping the landscape:

1. **Growing Demand for Flexibility:** Businesses increasingly prefer renting IT equipment to adapt to changing needs and reduce capital expenses.
2. **Sustainability Focus:** There's a rising emphasis on eco-friendly practices, boosting demand for refurbished and recycled IT products.
3. **Technological Advancements:** The continuous evolution of tech, such as AI and 5G, creates opportunities for companies to offer the latest equipment and services.
4. **Global Expansion:** Emerging markets present new growth opportunities as businesses worldwide modernize their IT infrastructure.
5. **Evolving Customer Expectations:** Companies must provide personalized, flexible solutions and excellent customer service to stay competitive.
6. **Regulatory Challenges:** Adhering to stricter data security and environmental regulations is crucial for maintaining compliance and avoiding penalties.

In summary, IT trading and renting companies that embrace innovation, prioritize sustainability, and adapt to global market trends will be well-positioned for success.

## • RISKS AND CONCERNS

As an IT rental company, your business faces several risks and concerns that can impact operations, profitability, and reputation. Here's an overview of the major ones:

### 1. **Technology Obsolescence:**

- **Rapid Depreciation:** IT equipment tends to lose value quickly as new technology is released. If a company holds onto inventory for too long, it may become obsolete and harder to sell, leading to potential losses.
- **Changing Customer Preferences:** As new products and innovations hit the market, customer demand can shift rapidly, making it difficult to predict what inventory will be in demand.

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## 2. Market Competition:

- **Intense Competition:** The IT trading market is competitive, with numerous companies vying for customers. This can lead to price wars, which can squeeze profit margins.
- **New Entrants:** The barrier to entry is relatively low in some segments of IT trading, leading to the constant threat of new competitors entering the market.

## 3. Supply Chain Disruptions:

- **Supplier Reliability:** Dependence on a few key suppliers can be risky if they face production delays, quality issues, or financial problems. This can disrupt your supply chain and delay your ability to fulfill customer orders.
- **Global Events:** Events like natural disasters, political instability, or pandemics can disrupt the global supply chain, making it harder to source IT equipment.

## 4. Regulatory Risks:

- **Environmental Regulations:** Stricter laws on electronic waste (e-waste) disposal and sustainability could increase operational costs, especially if the company deals with large volumes of outdated equipment.

## 5. Environmental and Ethical Risks:

- **E-Waste Disposal:** Improper disposal of electronic waste can lead to legal penalties and harm the environment. Companies must ensure they follow proper e-waste disposal protocols.
- **Ethical Sourcing:** There is increasing scrutiny on where and how IT equipment is sourced. Trading in equipment that was manufactured under unethical conditions can lead to reputational damage.

## 6. Legal and Contractual Risks:

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- **Contract Disputes:** Misunderstandings or disagreements with suppliers or customers over contract terms can lead to costly legal disputes.
- **Intellectual Property:** Selling counterfeit or unauthorized IT products can lead to legal action from original manufacturers.

## Conclusion

Managing these risks requires careful planning, strong operational controls, and a proactive approach to compliance and customer service. Companies that effectively mitigate these risks can better protect their business and ensure long-term success in the IT trading industry.

Addressing these risks through robust risk management strategies, insurance, and operational best practices is essential for sustaining and growing your business.

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

The Company has robust and comprehensive Internal Financial Control system commensurate with the size scale and complexity of its operations. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The policies and procedures adopted by the company to ensures the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy and completeness of the records and the timely preparation of reliable financial information.

The Internal Auditors and the Management continuously monitors the efficacy of Internal Financial Control system with the objective of providing to the Audit Committee and the Board of Directors, an effectiveness of the organization's risk management with regard to the Internal Financial Control system.

Audit Committee meets regularly to review reports submitted by the internal auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statement, including the financial reporting system and compliance to accounting policies and procedures followed by the Company. In addition to the above, the Company has formulated a Vigil Mechanism (Whistle Blower Policy) for its Directors and Employees for reporting genuine concerns about unethical practices and suspected malpractices.

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- **DISCLOSURE OF ACCOUNTING TREATMENT**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respect with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

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

The Company has reported total revenue of Rs. 6,106.52 Lakhs for the current year as compared to Rs. 3,077.40 Lakhs in the previous year. The Net Profit for the year under review amounted to Rs. 418.69 Lakhs in the current year as compared to Profit incurred in last year amounting Rs. 74.66 Lakhs.

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

We believe that our employees are key contributors to our business success and thus we focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for its kind of business. As on March 31, 2024, our Company has employed 17 employees at various levels of the Organization which is commensurate with the size, nature and operations of the Company.

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## • DETAILS OF KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFORE

Ratios	As at 31.03.2024	As at 31.03.2023	Variance	Explanation for any change in the ratio by more than 25% as compared to the preceding year.
Interest Coverage Ratio	19.91	3.54	462%	The business has significantly grown in current year. Hence the improvement in current year.
Current ratio	3.11	1.55	101%	The business has significantly grown in current year. Hence the improvement in current year
Debt- equity ratio	0.12	1.30	(91%)	There is a repayment of the debt during current year, Hence improvement in the ratio.
Operating Profit Margin (%)	0.09	0.02	328%	The business has significantly grown in current year. Hence the improvement in current year
Debt service coverage ratio	4.367	0.685	538%	In the current year there is increase in EBITDA, hence the improvement in ratio
Return on equity ratio	54.66%	34.00%	61%	Profit after tax for the current year has improved, hence the change in ratio
Inventory turnover ratio	29.87	387.69	(92%)	It shows rationlization of this ratio post increase in business/turnover

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Trade receivables turnover ratio	8.36	6.74	24%	It shows rationlization of this ratio post increase in business/turnover
Trade payables turnover ratio	11.44	6.53	75%	The business has significantly grown in current year. Hence the variance.
Net Capital turnover ratio	4.75	7.84	(39%)	The business has significantly grown in current year. Hence the variance
Net profit ratio	9.17%	2.84%	223%	The business has significantly grown in current year. Hence the variance
Return on capital employed	46.25%	38.69%	20%	The business has significantly grown in current year. Hence the variance
Return on investment	-	-	-	

- **DISCLOSURES**

During the year the Company has not entered into any transaction of material nature with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.

- **FORWARD-LOOKING STATEMENT**

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates, and others may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations, whether expressed or implied. Several factors could make a significant difference to our operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, any epidemic or pandemic, and natural calamities over which we do not have any direct/indirect control.

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## "Annexure D"

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

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of Directors/ KMP of the Company are furnished as follows:

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2023-24 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

(Amount in Lakhs)

Name of Director/KMP	Designation	Remuneration for F.Y. 2023-24 (Amount in)	Remuneration for F.Y. 2022-23 (Amount in)	Ratio of Remuneration of director to Median Remuneration of employees	Increase /(decrease) in remuneration from previous year	% increase in remuneration from previous year
Rajesh Srichand Khanna	Chairman and Managing Director	21.00	NIL	13.97	21.00	100%
Manisha Rajesh Khanna	Non-Executive Director	4.00	NIL	2.66	4.00	100%
*Mohit Rajesh Khanna	Whole Time Director & CFO	16.57	NIL	11.02	16.57	100%

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Rajesh Krishna Vyas	Independent Director	-	-	-	-	-
Krupesh Arvind Bhansali	Independent Director	-	-	-	-	-
**Riya Jain	Company Secretary	1.50	-	1.00	1.50	Not Applicable

\* During the year 2022-2023, Mr. Mohit Rajesh Khanna has drawn total salary of Rs. 17.19 Lakhs based on restated Financial Statements from the Proprietorship concern of Mr. Rajesh Srichand Khanna known as "SAM Computers" which was converted into Company "Slone Infosystems Private Limited" vide Slump Sale Agreement dated March 01, 2023 and Slone Infosystems Private Limited for the remaining period. Since he was working in the Company at the place other than Directorship, his remuneration is not included in the above table. Further, Mr. Mohit Rajesh Khanna has been appointed on the Board of the Company w.e.f 03<sup>rd</sup> October, 2023.

\*\*Ms. Riya Jain appointed as the Company Secretary w.e.f 03<sup>rd</sup> October, 2023. Hence, % increase in remuneration is not comparable/ not applicable.

1. The median remuneration of employees other than the Whole-time directors/Managerial Personnel of the Company during the financial year was Rs. 1,50,360/-
2. In the financial year, there is 219.91% increase in the median remuneration of employees other than the Whole-time directors/Managerial Personnel;
3. There were 17 permanent employees on the rolls of Company as on March 31st, 2024;
4. The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees;
5. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
6. Details of top ten employees of the Company:

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Details of employees under Rule 5 (2) of the Companies (Appointment and Remuneration) Rules, 2014 as amended from time to time:

Sr. No.	Name of the Employee	Designation of the Employee	Remuneration Received Annually (Rs.)	Nature of employment, whether contractual or otherwise	Qualifications And experience of the employee
1.	Riya Jain	Company Secretary	150000	Permanent	Company Secretary
2.	Sachin Pote	Manager	90400	Permanent	Graduate
3.	Vrushali Patil	Back office	300000	Permanent	Graduate
4.	Sana Hasware	Marketing	660000	Permanent	Graduate
5.	Aarti Sarangal	Admin/Back office	600000	Permanent	Graduate
6.	Bhavana Shinde	Back Office	252000	Permanent	Graduate
7.	Anwar Dafedar	Marketing	600000	Permanent	Graduate
8.	Raju	Engineer	360000	Permanent	Engineering
9.	Salman Khan	Engineer	132000	Permanent	Engineering
10.	Rajeev Kumar	Accountant	480000	Permanent	Accounting & Finance

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# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slope Infosystems Private Limited")

CIN: L72900MH2022PLC396387

Date of commencement of employment/ Resignation	The age of such employee	The last Employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub-rule (2) above, and	Whether any such Employee is a relative of any director or manager of the Company and if so, name of such director or manager
Oct 23	24	-	0.00	No
Feb 24	30	-	0.00	No
April 19	46	-	0.00	No
April 23	39	-	0.00	No
April 23	35	-	0.00	No
March 23	26	-	0.00	No
Oct 23	56	-	0.00	No
March 23	34	-	0.00	No
March 23	23	-	0.00	No
April 23	48	-	0.00	No

No Directors/Managerial Personnel in the Company have been paid remuneration in excess of the limits prescribed under section 197 of The Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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# SLONE INFOSYSTEMS LIMITED

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## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,  
The Members,  
**Slone Infosystems Limited**  
(Formerly known as Slone Infosystems Private Limited)  
**Office 203 2ND Floor Mohini Height CHS LTD,  
5TH Road Khar West Bhd Rajasthan Hotel, Khar  
Delivery, Mumbai, Maharashtra, India, 400052**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Slone Infosystems Limited (Formerly known as Slone Infosystems Private Limited) having CIN: L72900MH2022PLC396387 and having registered office at Office 203 2ND Floor Mohini Height CHS LTD, 5TH Road Khar West Bhd Rajasthan Hotel, Khar Delivery, Mumbai, Mumbai, Maharashtra, India, 400052 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10 sub clause (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other Statutory Authority.

S.No.	Name of Director	DIN
1.	Rajesh Srichand Khanna	09843089
2.	Manisha Rajesh Khanna	09843090

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3.	Mohit Rajesh Khanna	10037002
4.	Krupesh Arvind Bhansali	07613071
5.	Rajesh Krishna Vyas	00259086
*6.	Vijay Lalchand Makhija	01972262

\* \*The Director ceased to be Independent Directors of the Company with effect from 23<sup>rd</sup> November, 2023.

Ensuring the eligibility of, for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR SHANU MATA AND ASSOCIATES**

**SD/-**

**SHANU BHAGWANDAS MATA**

**Proprietor**

**Peer Review No: 2888/2023**

**FCS No: 12161**

**CP No: 17999**

**UDIN: F012161F001150067**

**Date: 05<sup>th</sup> September, 2024**

**Place: Mumbai**

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# SLONE INFOSYSTEMS LIMITED

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## CFO CERTIFICATION

(Pursuant to Regulation 17(8) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Board of Directors,  
**Slone Infosystems Limited**  
**Mumbai**

I, the undersigned, in the capacity as Chief Financial Officer of Slone Infosystems Limited ("the Company"), to the best of my knowledge and belief certify that:

A. I have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2024 and that to the best of my knowledge and belief, we state that:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the listed Company's code of conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

D. I have indicated to the auditors and the Audit committee

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- (1) significant changes, if any, in internal control over financial reporting during the year;
- (2) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For & on behalf of Board of Directors  
**Slone Infosystems Limited**

SD/-

**Mohit Rajesh Khanna**  
Chief Financial Officer

Date: 27<sup>th</sup> May, 2024

Place: Mumbai

---

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# SLONE INFOSYSTEMS LIMITED

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## Independent Auditor's Report

To

The Members of

**Slone Infosystems Limited**

**Report on the Audit of the Financial Statements**

### Opinion

We have audited the accompanying financial statements of **Slone Infosystems Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss and statement of Cash Flow 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, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its profit 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 specified under section 143(10) of the Act (SAs). 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.

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## Key Audit Matters

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

## 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 Annual Report, 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 other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

## Responsibility of Management for the Standalone Financial Statements

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

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concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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

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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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.
- e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 Control with reference to these standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operative effectiveness of the Company's internal financial control over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has no pending litigations hence there will be not be any impact on its financial position in its financial statements
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2024.

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- iv. 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:
- a. 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
  - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v. 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:
- a. 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
  - b. provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries
- vi. 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 above clause (iv) and (v) contain any material mis-statement.
- vii. The Company has not paid or declared any dividend during the year, Hence the clause of compliance with Section 123 of the Act is not applicable.
- viii. 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.
- ix. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down

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under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

**For Karia & Shah**

**Chartered Accountants**

(Firm's Registration No. 112203W)

Sd/-

**Sanjay H. Shah**

Partner

Mem. No: 042529

UDIN: 24042529BKEKGG3147

Place: Mumbai

Date: 27/05/2024

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## ANNEXURE A

### TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure A referred to in the paragraph 1 in Report on Other Legal and Regulatory Requirements of the Independent Auditors Report to the members of Slope Infosystems Limited ('the Company') on the standalone financial statements for the year ended 31 March 2024, we report the following:

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- a) The Company has maintained proper records requires updation, showing full particulars, including quantitative details and situation of Property, plant and equipment.

The Company has maintained proper records showing full particulars of Intangible assets.

- 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 a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of two years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) The company does not own any immovable property. Therefore, the provisions of (i)(c) of paragraph 3 of the order are not applicable to the Company.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

- ii) In respect of Inventory and Working Capital

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- a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- b) The company has not been sanctioned working capital limits against current assets in excess of five crore rupees. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the Company.
- 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 to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans to other parties. The Company has not granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year
- a) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loans as below:

Particulars	Amount (INR)
<b>Aggregate amount of loan provided during the year</b>	
Subsidiaries	-
Joint Ventures	-
Associates	-
Others	-
<b>Balance outstanding as at balance sheet date in respect of above cases</b>	
Subsidiaries	-
□ Joint Ventures	-
Associates	11,43,373
Others	-

- b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the loans so granted are interest free, considering the cost of debt fund, this is not prejudicial to the interest of the Company. The Company has not made any

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# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slone Infosystems Private Limited")

CIN: L72900MH2022PLC396387

investments, provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- f) 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 granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any investments, given any loans, guarantees, or security which attracts compliance of section 185 and section 186 of Companies act. Accordingly, Clause 3(iv) of the Order is not applicable to the Company.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- vii) In respect of statutory dues:

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- a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into Goods and Service Tax ('GST').

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable except the following :

- b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) above that have not been deposited with the appropriate authorities on account of any dispute
- viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix) In respect of default in repayment of borrowings:
- a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year
- 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 declared a wilful defaulter by any bank or financial institution or government or government authority.
- c) According to information and explanations provided to us and based on the overall examination of the financial statements, term loans obtained by the Company were applied for the purpose for which these loans were obtained.

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- d) According to the information and explanations provided to us and based on the overall examination of the financial statements, no funds raised by the Company on short-term basis have been used for long-term purposes.
- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that 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) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- x) In respect to funds raised and utilisation.
- a) During the FY 2023-24 the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- b) In our opinion and according to the information and explanations given to us, the company has made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- xi) In respect to fraud and whistle-blower complaints.
- a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

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- xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standard.
- xiv) In respect of Internal Audit System
- a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) In respect of Registration under section 45-IA of RBI Act, 1934.
- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, 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 Company does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii) The Company has not incurred a cash loss in current financial year and there is no cash loss in immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable

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- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of accounts and records the Company is not liable to spend amount as specified under section 135 of the Companies Act, 2013 in pursuance of Corporate Social Responsibility policy.

**For KARIA & SHAH**  
**Chartered Accountants**  
(FRN: 112203W)

Sd/-

**Partner: Sanjay Shah**  
**Membership No: 042529**  
**Place: Mumbai**  
**Date: 27/05/2024**  
**UDIN: 24042529BKEKGG3147**

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## ANNEXURE - B TO THE AUDITORS' REPORT

### **Annexure B to the Independent Auditor's Report of even date on financial statement of M/s Slone Infosystems Limited**

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

We have audited the internal financial controls over financial reporting of **M/s Slone Infosystems Limited** ("the Company") as of 31<sup>st</sup> March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over

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# SLONE INFOSYSTEMS LIMITED

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financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

## Meaning of Internal Financial Controls over Financial Reporting

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

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.

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# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slone Infosystems Private Limited")

CIN: L72900MH2022PLC396387

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For KARIA & SHAH**  
**Chartered Accountants**  
**(FRN: 112203W)**

Sd/-

**Partner: Sanjay Shah**  
**Membership No: 042529**  
**Place: Mumbai**  
**Date: 27/05/2024**  
**UDIN: 24042529BKEKGG3147**

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**Slope Infosystems Limited**  
(formerly known as Slope Infosystems Private Limited)  
Balance Sheet as at 31 March 2024

Rs. In Lakhs

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	386.90	184.55
(b) Reserves and surplus	3	934.58	25.94
		<b>1,321.48</b>	<b>210.49</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings		157.02	274.03
(b) Long-term Provisions	4	4.11	0.34
		<b>161.13</b>	<b>274.37</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	5	-	-
(b) Trade payables:	6		
Total outstanding dues of micro enterprises and small enterprises		313.60	341.70
Total outstanding dues of creditors other than micro enterprises and small enterprises		115.55	65.80
(c) Other current liabilities	7	19.88	279.38
(d) Short-term provisions	8	155.26	18.98
		<b>604.28</b>	<b>705.85</b>
<b>TOTAL</b>		<b>2,086.89</b>	<b>1,190.71</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	9	199.56	93.93
(b) Intangible assets	9	-	0.00
(c) Non-current Investments	10	-	-
(d) Deferred Tax Asset (Net)	11	2.69	0.60
(e) Long-term loans and advances			
(f) Other non Current Assets	12	3.77	5.03
		<b>206.02</b>	<b>99.57</b>
<b>2 Current assets</b>			
(a) Inventories	13	306.18	14.27
(b) Trade receivables	14	1,177.66	273.51
(c) Cash and cash equivalents	15	5.44	16.59
(d) Short-term loans and advances	16	303.86	777.68
(e) Other current assets	17	87.74	9.11
		<b>1,880.88</b>	<b>1,091.15</b>
<b>TOTAL</b>		<b>2,086.89</b>	<b>1,190.71</b>
<b>III. Significant Accounting Policies</b>	1		
Notes to Financial Statement forms Integral Part of Financial Statement	25		

In terms of our report attached

**For Karia & Shah**  
Chartered Accountants  
Firm's Registration No. 112203W

SD/-

**Sanjay H. Shah**  
Partner  
Membership No. 042529  
UDIN: 24042529BKEKGG3147

**Place:** Mumbai  
**Dated** 27th May 2024

For and on behalf of the Board of Directors of  
Slope Infosystems Limited

SD/-

SD/-

**Rajesh Srichand Khanna**      **Mohit Rajesh Khanna**  
Managing Director & Chairman      Whole Time Director & CFO  
DIN: 09843089      DIN: 10037002

SD/-

**Riya Jain**  
Company Secretary  
M.No: 71355

**Slone Infosystems Limited**  
(formerly known as Slone Infosystems Private Limited)  
Statement of Profit and Loss for the year ended 31 March 2024

Rs. In Lakhs

Particulars		Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
I.	Revenue from operations	18	6,069.26	3,022.14
II.	Other income	19	37.26	55.26
III.	<b>Total Revenue</b>		<b>6,106.52</b>	<b>3,077.40</b>
IV.	Expenses:			
	Purchase of Stock in Trade	20	5,077.90	2,780.41
	Changes in inventories	21	-291.91	-14.27
	Employee benefits expense	22	120.61	36.54
	Finance costs	23	34.94	33.83
	Depreciation and amortization expense	9	94.09	67.86
	Other expenses	24	514.18	87.12
V.	<b>Total expenses</b>		<b>5,549.81</b>	<b>2,991.49</b>
VI.	Profit before tax for the year		<b>556.71</b>	<b>85.91</b>
VII.	Tax Expense:			
	Current Tax		140.11	16.96
	Deferred Tax		-2.09	-5.70
			<b>138.02</b>	<b>11.25</b>
VIII.	Profit after tax for the year		<b>418.69</b>	<b>74.66</b>
IX.	Earnings per Equity share (of Rs. 10/- each):			
	Basic and Diluted	25.5	16.50	4.05
	Significant Accounting Policies	1		
	Notes to Financial Statement forms Integral Part of Financial Statement	25		

**In terms of our report attached**

**For Karia & Shah**  
**Chartered Accountants**  
Firm's Registration No. 112203W

SD/-

**Sanjay H. Shah**  
Partner  
Membership No. 042529  
UDIN: 24042529BKKEKGG3147

**Place:** Mumbai  
**Dated** 27th May 2024

**For and on behalf of the Board of Directors of**  
**Slone Infosystems Limited**

SD/-

**Rajesh Srichand Khanna**      **Mohit Rajesh Khanna**  
Managing Director & Chairman      Whole Time Director & CFO  
DIN: 09843089      DIN: 10037002

SD/-

**Riya Jain**  
Company Secretary  
M.No: 71355

**Slone Infosystems Limited**  
(formerly known as Slone Infosystems Private Limited)  
**Cash Flow Statement for the year ended 31 March 2024**

Rs. In Lakhs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Cash Flows from Operating Activities:</b>		
Net Profit for the year	418.69	74.66
<u>Adjustments for:</u>		
Depreciation and amortization expense	94.09	67.86
Taxes	138.02	11.25
Interest Expenses	34.94	33.83
Preliminary Expenses Written off	1.26	1.26
Loss on Sale of Investment		
Loss on Sale of Assets		
	687.00	188.86
Less:		
Profit on Sale of Assets		
Interest Income	-0.56	-25.29
	686.44	163.57
<b>Operating Profit before Working Capital Changes</b>	<b>686.44</b>	<b>163.57</b>
Adjustments for changes in working capital:		
(Increase)/Decrease in Inventories	-291.91	-14.27
(Increase)/Decrease in Trade Receivables	-904.15	349.28
Decrease/(Increase) in Loans and Advances	473.81	-684.75
Decrease/(Increase) in other Current assets	6.28	9.12
Increase / (Decrease) in Trade Payable	21.65	-32.54
Increase (Decrease) in Long Term Provisions	3.78	-0.99
Increase (Decrease) in Provisions	136.28	9.58
Increase (Decrease) in Other Current Liabilities	-397.52	271.98
<b>Cash Generated from Operation</b>	<b>-265.34</b>	<b>70.99</b>
Payment /Adjustments on Account of Tax Expenses	-87.00	-11.25
<b>Net Cash from operating activities</b>	<b>-352.34</b>	<b>59.74</b>
<b>Cash Flows from Investing Activities:</b>		
Purchase of Property, Plant and Equipment	-199.71	196.81
Capital Work in Progress		-
Purchase/ (Sales) of Investments	-	59.36
(Increase ) / Decrease in Other Non Current Assets	-	-6.29
Interest Income	0.56	25.29
<b>Net Cash (used in) Investing Activities</b>	<b>-199.15</b>	<b>275.18</b>
<b>Cash Flows from Financing Activities:</b>		
Proceeds from Issue of Share Capital	202.35	-92.87
Proceeds from Security Premium (Net)	607.10	-
Issue of Bonus shares	-117.15	-
Proceeds / (Repayment) from Long Term Borrowing	-117.01	-207.09
Proceeds / (Repayment) from Short Term Borrowing		-
Interest Paid	-34.94	-33.83
<b>Net Cash (used in) Financing Activities</b>	<b>540.35</b>	<b>-333.78</b>
Net (Decrease)/Increase in Cash and Cash Equivalents	-11.14	1.13
Cash and Cash Equivalents at the beginning of the year	16.59	15.46
Cash and Cash Equivalents at the end of the year	<b>5.44</b>	<b>16.59</b>

**Note:**

The Cash Flow Statement is prepared by using the Indirect Method set out in Accounting Standard 3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

**For Karia & Shah**  
Chartered Accountants  
Firm's Registration No. 112203W

**For and on behalf of the Board of Directors of**  
**Slone Infosystems Limited**

SD/-  
**Sanjay H. Shah**  
Partner  
Membership No. 042529  
UDIN: 24042529BKEKGG3147

SD/-  
**Rajesh Srichand Khanna**  
Managing Director & Chairman  
DIN: 09843089

SD/-  
**Mohit Rajesh Khanna**  
Whole Time Director & CFO  
DIN: 10037002

**Place:** Mumbai  
**Date:** 27th May 2024

SD/-  
**Riya Jain**  
Company Secretary  
M.No: 71355

**Slone Infosystems Limited**  
(formerly known as Slone Infosystems Private Limited)  
Notes to Financial Statements for the year ended 31 March 2024

Rs. In Lakhs

2	<u>Share Capital</u>	As at 31 March 2024		As at 31 March 2023	
		Number	Amount	Number	Amount
	<b>Authorised</b>				
	Equity shares of Rs.10/- each	70,00,000	700.00	50,00,000	500.00
	<b>Issued Subscribed and Paid up</b>				
	Equity shares of Rs.10/- each	38,69,013	386.90	18,45,508	184.55
	<b>Total</b>	<b>38,69,013</b>	<b>386.90</b>	<b>18,45,508</b>	<b>184.55</b>

2.1 **The reconciliation of the number of shares outstanding is set out below :**

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	18,45,508	184.55	-	-
Add: Issue of shares other than by cash consideration*	-	-	17,45,508	174.55
Add: Fresh issue of Shares during the year	8,52,000	85.20	1,00,000	10.00
Add: Bonus Shares issued during the year	11,71,505	117.15	-	-
Shares outstanding at the end of the year	<b>38,69,013</b>	<b>386.90</b>	<b>18,45,508</b>	<b>184.55</b>

During the FY 2023-24 Fresh Issue of Shares includes the following:

- (i) Private Placement of 1,07,000 equity shares at Rs. 90 each (F.V. Rs. 10 & Premium at Rs. 80) on 08th November 2023  
(ii) Private Placement of 7,45,000 equity shares at Rs. 80 each (F.V. Rs. 10 & Premium at Rs. 70) on 28th December 2023

During the FY 2023-24 Bonus Shares were issued on 10th November 2023 in the ratio of 3:5 (3 bonus equity shares for every 5 equity shares held) to existing shareholders on that date.

The Entity was a sole proprietorship of Mr. Rajesh Srichand Khanna known as "SAM Computers" for the year ending 31st March 2022. This company was incorporated on 29th December 2022 with a paid up share capital of Rs. 10,00,000/(10000 equity shares at a face value of Rs. 10 each). Subsequently starting from 1st March 2023 the business of Sole Proprietorship (SAM Computers) was taken over by the company by further issue of 17,45,508 equity shares each at a face value of Rs. 10.00

2.2 **Terms/rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs.10/- per share having equal rights. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 **Details of equity shares held by each shareholder holding more than 5% shares**

Name of Shareholder	Number		Number	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rajesh Srichand Khanna	37,98,453	98.18	18,45,408	99.99

2.4 **Details of equity shares held by Promoters at the end of the year**

Name of Shareholder	As at 31 March 2024		As at 31 March 2023		% change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Rajesh Srichand Khanna	37,98,453	98.18	18,45,408	99.99	(1.82)
Manisha Rajesh Khanna	24,260	0.63	100	0.01	0.62
Mohit Rajesh Khanna	24,100	0.62	-	-	0.62

3	<u>Reserves and Surplus</u>	As at 31 March 2024	As at 31 March 2023
		Rs.	Rs.
	<b>Securities Premium</b>		
	Opening Balance	-	-
	Add: Securities Premium on Private Placement of Shares	607.10	-
	Less: Bonus Shares Issued	-85.59	-
	Closing Balance	<b>521.51</b>	-
	<b>Profit &amp; Loss Account</b>		
	Opening Balance	25.94	-
	Add: Profit for the year	418.69	74.66
	Less Capitalization on account of issue of bonus shares	-31.56	-
	Less: Reduction on account of conversion of sole proprietorship to company	-	-48.72
	Closing Balance	<b>413.07</b>	<b>25.94</b>
	<b>Total</b>	<b>934.58</b>	<b>25.94</b>

4	<u>Long-Term Borrowings</u>	As at 31 March 2024	As at 31 March 2023
		Rs.	Rs.
	<b>Secured Borrowings</b>		
	From Canara Bank (Secured by mortgage of property of one of the director; interest rate for the year ending 31st March 2024 at 11.60%)	157.02	-
	From Deutsche Bank	-	165.56
	From Kotak Bank	-	11.29
		<b>157.02</b>	<b>176.85</b>
	<b>Unsecured Borrowings</b>		
	Loan from Related Parties	-	-
	Loan from Others	-	97.19
		-	<b>97.19</b>
	<b>Total</b>	<b>157.02</b>	<b>274.03</b>

4.1	<u>Long-Term Provisions</u>	As at 31 March 2024	As at 31 March 2023
		Rs.	Rs.
	Provision for employee benefits	4.11	0.34
	<b>Total</b>	<b>4.11</b>	<b>0.34</b>



6 Trade Payables:

a Figures For the Current Year

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 Months	From 6 Months Upto 1 Year	More than 1 Year but less than 2 Years	More than 2 Years	Total as at 31st March 2024
	Rs.	Rs.	Rs.	Rs.	Rs.
MSME	313.60	-	-	-	313.60
Others	115.55	-	-	-	115.55
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-

b Figures For Previous Year

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 Months	From 6 Months Upto 1 Year	More than 1 Year but less than 2 Years	More than 2 Years	Total as at 31st March 2023
	Rs.	Rs.	Rs.	Rs.	Rs.
MSME	341.70	-	-	-	341.70
Others	65.80	-	-	-	65.80
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-

Other Current Liabilities	As at 31 March 2024	As at 31 March 2023
	Rs.	Rs.
<b>Other Liabilities</b>		
Statutory dues payable	15.71	4.31
Dues to Employees	4.17	-
Other Payables	-	13.42
Security Deposit	-	2.00
Advances from Customers	-	259.66
<b>Total</b>	<b>19.88</b>	<b>279.38</b>

Short-Term Provisions	As at 31 March 2024	As at 31 March 2023
	Rs.	Rs.
Provision for Income Tax	150.40	16.96
Provision for Expense	4.82	2.02
Provision for Gratuity	0.04	0.00
<b>Total</b>	<b>155.26</b>	<b>18.98</b>

Deferred Tax Asset (Net)	As at 31 March 2024	As at 31 March 2023
	Rs.	Rs.
Deferred Tax Assets	2.69	0.60
<b>Total</b>	<b>2.69</b>	<b>0.60</b>

Other Non-Current Assets	As at 31 March 2024	As at 31 March 2023
	Rs.	Rs.
Misc Expenses	3.77	5.03
<b>Total</b>	<b>3.77</b>	<b>5.03</b>

Inventories	As at 31 March 2024	As at 31 March 2023
	Rs.	Rs.
Finished Goods (Traded Goods)	306.18	14.27
<b>Total</b>	<b>306.18</b>	<b>14.27</b>

Trade Receivables	As at 31 March 2024	As at 31 March 2023
	Rs.	Rs.
<b>Debts outstanding for a period exceeding six months from the date they become due</b>		
Unsecured, considered good	170.29	170.29
Less: Provision for doubtful debts	-	-
Unsecured, considered doubtful	-	-
Less: Provision	-	-
	170.29	170.29
<b>Other Debts</b>		
Unsecured, considered good	1,007.37	103.22
Unsecured, considered doubtful	-	-
	1,007.37	103.22
Less: Provision	-	-
	1,007.37	103.22
<b>Total</b>	<b>1,177.66</b>	<b>273.51</b>

Trade Receivables	Debts outstanding for periods from the date they become due				
	Less than 6 Months	From 6 Months Upto 1 Year	More than 1 Year but less than 2 Years	More than 2 Years	Total as at 31st March 2024
	Rs.	Rs.	Rs.	Rs.	Rs.
Disputed, considered good	-	-	-	-	-
Less: Provision	-	-	-	-	-
Disputed, considered doubtful	-	-	-	-	-
Less: Provision for doubtful debts	-	-	-	-	-
<b>Other Debts</b>					
Undisputed, considered good	1,007.37	-	-	170.29	1,177.66
Undisputed, considered doubtful	-	-	-	-	-
	1,007.37	-	-	170.29	1,177.66
Less: Provision	-	-	-	-	-
	1,007.37	-	-	170.29	1,177.66
<b>Total</b>	<b>1,007.37</b>	<b>-</b>	<b>-</b>	<b>170.29</b>	<b>1,177.66</b>

<u>Trade Receivables</u>	Debts outstanding for periods from the date they become due				
	Less than 6 Months	From 6 Months Upto 1 Year	More than 1 Year but less than 2 Years	More than 2 Years	Total as at 31st March 2023
	Rs.	Rs.	Rs.	Rs.	Rs.
Disputed, considered good	-	-	-	-	-
Less: Provision	-	-	-	-	-
Disputed, considered doubtful	-	-	-	-	-
Less: Provision for doubtful debts	-	-	-	-	-
<b>Other Debts</b>					
Undisputed, considered good	103.22	-	170.29	-	273.51
Undisputed, considered doubtful	-	-	-	-	-
	<b>103.22</b>		<b>170.29</b>		<b>273.51</b>
Less: Provision	-	-	-	-	-
	<b>103.22</b>		<b>170.29</b>		<b>273.51</b>
<b>Total</b>	<b>103.22</b>		<b>170.29</b>		<b>273.51</b>

15	<u>Cash and cash equivalents</u>	As at 31 March 2024	As at 31 March 2023
		Rs.	Rs.
	Cash on hand	5.12	5.14
	Balances with banks in current accounts	0.32	11.45
	<b>Total</b>	<b>5.44</b>	<b>16.59</b>

16	<u>Short-term loans and advances</u>	As at 31 March 2024	As at 31 March 2023
		Rs.	Rs.
	<b>Unsecured, considered good</b>		
	Loans given	11.43	382.39
	Advance to Vendor	277.94	395.29
	Advance for Issue Expenses	14.49	-
	<b>Total</b>	<b>303.86</b>	<b>777.68</b>

17	<u>Other Current assets</u>	As at 31 March 2024	As at 31 March 2023
		Rs.	Rs.
	Advance Tax	22.00	-
	TDS Receivable	65.00	9.11
	Prepaid Expenses	0.32	-
	Deposits	0.41	-
	<b>Total</b>	<b>87.74</b>	<b>9.11</b>

## Slone Infosystems Limited

(formerly known as Slone Infosystems Private Limited)

Notes to Financial Statements for the year ended 31 March 2024

Rs. In Lakhs

18	<b>Revenue from operations</b>	<b>Current Year</b>	<b>Previous Year</b>
		<b>Rs.</b>	<b>Rs.</b>
	Sales of Goods	4,965	2,659
	Sales of Services	1,104	363
	<b>Total</b>	<b>6,069</b>	<b>3,022</b>
19	<b>Other Income</b>	<b>Current Year</b>	<b>Previous Year</b>
		<b>Rs.</b>	<b>Rs.</b>
	Balances written off	-	25.60
	Rent Received	-	1.21
	Discount Received	0.04	0.00
	Income from Supply of Manpower	36.35	3.16
	Interest Received from Deposits	0.56	25.29
	Interest on Income Tax Received	0.31	-
	<b>Total</b>	<b>37.26</b>	<b>55.26</b>
20	<b>Purchase of Stock in Trade</b>	<b>Current Year</b>	<b>Previous Year</b>
		<b>Rs.</b>	<b>Rs.</b>
	Purchases during the year	5,077.90	2,780.41
	<b>Total</b>	<b>5,077.90</b>	<b>2,780.41</b>
21	<b>Changes in inventories of Stock-in-Trade</b>	<b>Current Year</b>	<b>Previous Year</b>
		<b>Rs.</b>	<b>Rs.</b>
	<b>Inventories at the end of the year</b>	306.18	14.27
		306.18	14.27
	<b>Inventories at the beginning of the year</b>	14.27	-
		14.27	-
	<b>Net (Increase)/Decrease</b>	<b>-291.91</b>	<b>-14.27</b>
22	<b>Employee Benefits Expense</b>	<b>Current Year</b>	<b>Previous Year</b>
		<b>Rs.</b>	<b>Rs.</b>
	Salary, Wages & Bonus	116.01	37.46
	Staff Welfare	0.79	0.08
	Gratuity Expense	3.81	-0.99
	<b>Total</b>	<b>120.61</b>	<b>36.54</b>
23	<b>Finance Cost</b>	<b>Current Year</b>	<b>Previous Year</b>
		<b>Rs.</b>	<b>Rs.</b>
	Interest Paid on Loans	29.71	33.83
	Interest Paid on Statutory Dues	0.25	-
	Loan Processing Charges	4.98	-
	<b>Total</b>	<b>34.94</b>	<b>33.83</b>
24	<b>Other Expenses</b>	<b>Current Year</b>	<b>Previous Year</b>
		<b>Rs.</b>	<b>Rs.</b>
	<b>Operating Expenses</b>		
	Installation Charges	471.75	72.57
	Repairs & Maintenance	17.58	-
		<b>489.33</b>	<b>72.57</b>
	<b>Other Expenses</b>		
	Audit Fees	3.00	2.00
	Advertisement Expenses	-	0.12
	Bank Charges	1.23	0.05
	Commission Expenses	5.00	5.00
	Car Insurance	-	0.18
	Power & Fuel	0.85	0.95
	Other Insurance Charges	0.08	-
	Misc Expenses Written off	1.26	1.26
	Professional Fees	0.75	3.18
	Business Promotion	1.18	-
	Office Expenses	0.24	0.67
	Rent paid	6.30	-
	Tour & Travelling Expenses	0.28	0.74
	ROC Filing Charges	2.78	-
	Other Charges	0.72	0.25
	Transport Charges	0.91	-
	Telephone Expenses	0.18	0.16
	Rates and Taxes	0.09	-
		<b>24.85</b>	<b>14.54</b>
		<b>514.18</b>	<b>87.12</b>
	<b>Total</b>	<b>514.18</b>	<b>87.12</b>

## Slone Infosystems Limited

(formerly known as Slone Infosystems Private Limited)

Rs. In Lakhs

Notes to Financial Statements for the year ended 31 March 2024

9

PARTICULARS-CURRENT YEAR	Gross Block			Accumulated Depreciation/Amortisation			Net Block	
	Balance as at 1 April 2023	Additions	Disposals (Net)	Balance as at 31 March 2024	Upto 31 March 2023	Depreciation charge for the year	Upto 31 March 2024	Balance as at 31 March 2024
<b>TANGIBLE ASSETS (A)</b>								
Apple I PAD	8.11	-	-	8.11	7.70	-	7.70	0.41
Car - Eon	1.12	-	-	1.12	0.40	0.13	0.53	0.59
Car - Verna	2.87	-	-	2.87	1.02	0.34	1.36	1.50
Computers	4.85	0.25	-	5.10	3.75	0.93	4.68	0.41
Monitor	8.66	2.39	-	11.04	4.88	3.17	8.04	3.00
Printer	6.07	-	-	6.07	2.34	1.15	3.50	2.57
EPBX System	0.08	-	-	0.08	0.04	0.01	0.06	0.02
Honda Activa	0.31	-	-	0.31	0.09	0.03	0.12	0.19
Mobile Phone	6.53	-	-	6.53	2.70	1.24	3.94	2.59
Software	0.06	-	-	0.06	0.06	-	0.06	0.00
LAPTOP	177.57	188.88	-	366.45	102.50	82.68	185.18	181.27
MAC LAPTOP	4.27	-	-	4.27	4.06	-	4.06	0.21
Earphones	0.53	-	-	0.53	0.23	0.10	0.33	0.20
TABLET	13.66	8.20	-	21.86	10.97	4.30	15.28	6.59
	<b>234.69</b>	<b>199.71</b>	<b>-</b>	<b>434.40</b>	<b>140.75</b>	<b>94.09</b>	<b>234.84</b>	<b>199.56</b>
<b>INTANGIBLE ASSETS(B)</b>								
<b>TOTAL (A+B)</b>	<b>234.69</b>	<b>199.71</b>	<b>-</b>	<b>434.40</b>	<b>140.75</b>	<b>94.09</b>	<b>234.84</b>	<b>199.56</b>

Previous Year

Rs. In Lakhs

PARTICULARS-PREVIOUS YEAR	Gross Block			Accumulated Depreciation/Amortisation			Net Block	
	Balance as at 1 April 2022	Additions	DELETIONS	Balance as at 31 March 2023	Upto 31 March 2022	Depreciation charge for the year	Upto 31 March 2023	Balance as at 31 March 2023
<b>TANGIBLE ASSETS (A)</b>								
Apple I PAD	8.11	-	-	8.11	5.13	2.57	7.70	0.41
Car - Eon	1.12	-	-	1.12	0.27	0.13	0.40	0.72
Car - Verna	2.87	-	-	2.87	0.68	0.34	1.02	1.84
Computers	4.85	-	-	4.85	2.22	1.54	3.75	1.10
Monitor	8.21	0.44	-	8.66	2.17	2.71	4.88	3.78
Printer	6.07	-	-	6.07	1.19	1.15	2.34	3.72
EPBX System	0.08	-	-	0.08	0.03	0.01	0.04	0.03
Honda Activa	0.31	-	-	0.31	0.06	0.03	0.09	0.22
Mobile Phone	6.53	-	-	6.53	1.46	1.24	2.70	3.83
LAPTOP	131.88	45.69	-	177.57	50.17	52.33	102.50	75.07
MAC LAPTOP	4.27	-	-	4.27	2.71	1.35	4.06	0.21
Earphones	0.53	-	-	0.53	0.13	0.10	0.23	0.30
TABLET	13.66	-	-	13.66	6.65	4.33	10.97	2.69
Flat 402 Mohini Towers	200.80	-	200.80	-	-	-	-	-
Flat -801 Mohini Hights	42.15	-	42.15	-	-	-	-	-
	<b>431.44</b>	<b>46.13</b>	<b>242.95</b>	<b>234.63</b>	<b>72.85</b>	<b>67.84</b>	<b>140.69</b>	<b>93.93</b>
<b>INTANGIBLE ASSETS(B)</b>								
Software	0.06	-	-	0.06	0.04	0.02	0.06	0.00
<b>TOTAL (A+B)</b>	<b>431.50</b>	<b>46.13</b>	<b>242.95</b>	<b>234.69</b>	<b>72.89</b>	<b>67.86</b>	<b>140.75</b>	<b>93.94</b>

\*The company was a sole proprietorship concern (SAM Computers) upto 28.02.2023. Subsequently the business of the sole proprietorship was taken over by the company On conversion from sole proprietorship to company the immovable property of proprietor and investments have been carved out during FY 2022-23.

**Slone Infosystems Limited**  
(formerly known as Slone Infosystems Private Limited)

**Note No:1 SIGNIFICANT ACCOUNTING POLICIES:**

**a) Background**

Slone Infosystems Limited ("the Company") formerly known as Slone Infosystems Private Limited was incorporated on 29th December 2022. It is a supplier primarily engaged in supplying computer and computer peripheral devices along with supply of installation and allied services to various customers.

During the FY 2024-25 The company has issued under SME Initial Public Offerings (IPO) 14,00,000 Equity Shares of Rs. 10/- each at a premium of Rs.69/- per share.

The Entity was a sole proprietorship of Mr. Rajesh Srichand Khanna known as "SAM Computers" upto the period ending 28th February 2023 . Subsequently starting from 1st March 2023 the business of Sole Proprietorship (SAM Computers) was taken over by this company by further issue of 17,45,508 equity shares each at a face value of Rs. 10.00

**b) Basis of preparation of Financial statements:**

These financial statements have been prepared under the historical cost convention on the accrual basis of accounting and in accordance with the accounting principles generally accepted in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and the relevant provisions of the Act.

**c) 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.

**d) Revenue Recognition:**

Revenue (income) is recognised when no significant uncertainty as to determination and realisation exists.

Revenue from sale of services is recognized by raising invoices on ensuring that all significant contractual obligations have been satisfied. The sale value is recognized exclusive of GST and such other levies.

**e) Property, Plant and Equipment:**

Property, Plant and Equipment are stated at the cost of acquisition less accumulated depreciation, amortization, and impairment loss, if any. Property, Plant and Equipment are accounted at cost of acquisition inclusive of inward freight, duties, taxes and other incidental expenses related to acquisition and installation of fixed assets incurred to bring the assets to their working condition for their intended use.

**f) Intangible Assets:**

Intangible assets are stated at their cost of acquisition or internal generation, less accumulated amortisation and accumulated impairment losses thereon. An intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be

**g) Depreciation / Amortization:**

Depreciation on Property, Plant & Equipment is provided to the extent of depreciable amount on the Straight Line Method (SLM), based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**h) Impairment of assets:**

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset / cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased..

**i) Borrowing Cost:**

Borrowing Cost attributable to acquisition and construction of qualifying assets, are capitalized as a part of the cost of such asset up to the date when such asset are ready for the intended use. Long term finance cost ancillary to arrangement of long term borrowing are amortized over period of borrowing. Other borrowing cost are charged to the statement of profit and loss.

**j) Provisions and Contingent**

**Liabilities:**

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure as specified in Accounting Standard 29 - "Provisions, Contingent Liabilities and Contingent Assets" is made. Contingent Assets are neither recognized nor disclosed.

**k) Employee Benefits:**

Short term employee benefits are recognized as an expense on accrual basis. The company has no obligation in terms of retirement benefits towards its employees except

Gratuity. There are no defined benefits for leave encashment etc. Provision for Gratuity is done. There are no obligations in respect of defined benefits plans such as Provident Fund, ESIC etc.,

**D) Foreign Currency Transactions:**

There are no transactions in foreign currency to be reported at the end of the year.

**m) Taxation**

Income tax expenses comprise current tax and deferred tax charged or credited. Provisions for income tax are made on the basis of section 115 BAA of the Income Tax Act.

**n) Inventories**

Inventories comprising of Stock in trade are valued at Lower of cost and net realizable value. Cost includes the purchase price and other associated cost directly incurred in

bringing the inventory to its present location excluding Vat. Cost is computed on weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completions and estimated cost necessary to make the sale.

**25 Notes to Financial Statements**

**25.1** The Company is engaged mainly in the business of dealing in computers and its components by way of resale trading or giving on rental basis which is considered to constitute one single primary segment. Further, there is no reportable secondary segment i.e. geographical segment

**25.2 Employee Benefits:**

The Gratuity valuation results are summarised in the tables given below:

**Table 1: Table Showing Changes in Present Value of Obligations (Rs. In Lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
Present value of the obligation at the beginning of the period	0.34	1.33
Interest cost	-	0.10
Current service cost	3.81	0.34
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	-	-1.43
Present value of the obligation at the end of the period	4.15	0.34

**Table 2: Key results (The amount to be recognized in the Balance Sheet): (Rs. In Lakhs)**

Particulars	As at 31st March 2024	As at 31st March 2023
Present value of the obligation at the end of the period	4.15	0.34
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	4.15	0.34
Funded Status - Surplus/ (Deficit)	-4.15	-0.34

**Table 3: Expense recognized in the statement of Profit and Loss: (Rs. In Lakhs)**

Particulars	Current Year	Previous Year
Interest cost	-	0.10
Current service cost	4.15	0.34
Past Service Cost	-	-
Expected return on plan asset	-	-
Net actuarial (gain)/loss recognized in the period	-0.34	-1.43
Expenses to be recognized in P&L	3.81	-0.99

**Table 4: Experience adjustment: (Rs. In Lakhs)**

Particulars	Current Year	Previous Year
Experience Adjustment (Gain ) / loss for Plan liabilities	-0.34	-1.43
Experience Adjustment Gain /(loss ) for Plan assets	-	-

**Table 5: Summary of membership data at the date of valuation and statistics based thereon:**

Particulars	Current Year	Previous Year
Number of employees	17.00	20.00
Total monthly salary (Rs. In Lakhs)	8.79	4.89
Average Past Service(Years)	1.23	0.20
Average Future Service (yrs)	19.22	30.10
Average Age(Years)	41.91	29.90
Weighted average duration (based on discounted cash flows) in years	9.71	29.00
Average monthly salary (Rs. In Lakhs)	0.52	0.24

**Table 6: Actuarial assumptions provided by the company and employed for the calculations are tabulated:**

Particulars	Current Year	Previous Year
Discount rate	7.20 % per annum	7.50 % per annum
Salary Growth Rate	7.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	-	-

**Table 7: Current Liability (\*Expected payout in next year as per schedule III of the**

Particulars	As on 31-03-2024	As on 31-03-2023
Current Liability (Short Term)	0.04	0.00
Non Current Liability (Long Term)	4.11	0.34
<b>Total Liability</b>	<b>4.15</b>	<b>0.34</b>

## 25.3 Related Party Disclosure

### I. List of Related parties

Enterprises in which directors or the company have substantial interest or control	RHODIUM DEVELOPERS LLP (one of the Director is Designated Partner)
	PARDIS TIRUMALA LLP (RHODIUM DEVELOPERS LLP is Designated Partner)
Key Management Personnel	Mr. Rajesh Srichand Khanna
	Mr. Mohit Rajesh Khanna
	Mrs. Manisha Rajesh Khanna
	Ms. Riya Jain

### II. Transactions with the related parties

Name of Party	Relationship with Company	Nature of Transaction	Rs. In Lakhs	
			Current Year	Previous Year
Mr. Rajesh Srichand Khanna	Managing Director	Remuneration	21.00	-
Mr. Mohit Rajesh Khanna	Whole Time Director and CFO	Remuneration	16.57	-
Mrs. Manisha Rajesh Khanna	Director	Remuneration	4.00	-
Ms. Riya Jain	Company Secretary	Remuneration	1.50	-
Mr. Rajesh Srichand Khanna	Managing Director	Rent	6.30	-
Mr. Mohit Rajesh Khanna	Relative of Director/Proprietor	Salary	-	17.19
Mr. Mohit Rajesh Khanna	Whole Time Director and CFO	Loan Given	-	125.25
Mr. Mohit Rajesh Khanna	Whole Time Director and CFO	Loan Repaid	34.89	115.25
Rhodium Developers LLP	one of the Director is Designated Partner	Loan Given	-	161.00
Rhodium Developers LLP	one of the Director is Designated Partner	Loan Repaid	149.57	-
Mrs. Manisha Rajesh Khanna	Director	Loan Given	-	36.00
Mrs. Manisha Rajesh Khanna	Director	Loan Repaid	14.51	33.20

### III. Outstanding Balances at year end

Particulars	Relationship With Company	Outstanding Credit (Debit) Balance (Rs.)	Outstanding Credit (Debit) Balance
		Current Year	Previous Year
Balance of Loan Given to Mr. Mohit Rajesh Khanna	Whole Time Director and CFO	-	-34.89
Balance of Loan Given to Rhodium Developers LLP	One of the Director is Designated Partner)	-11.43	-161.00
Balance of Loan Given to Manisha Rajesh Khanna	Director	-	-14.51

#### 25.4 Payment to Auditors (excluding Service Tax/Goods and Services Tax):

(Rs. In Lakhs)

Particulars	Current Year	Previous Year
Audit Fees	2.50	1.50
Tax Audit Fees	0.50	0.50
<b>Total</b>	<b>3.00</b>	<b>2.00</b>

#### 25.5 Earning Per Equity Share:

Earning per share is calculated by dividing the Profit/ (Loss) attributable to the Equity Shareholders by weighted average number of Equity Shares outstanding during the year under audit. The numbers used in calculating the basic earnings per share are stated as below:

Particulars	Current Year	Previous Year
Net (Loss)/Profit for the year as per statement of profit and loss (Rs. In Lakhs)	418.69	74.66
Weighted Average number of shares outstanding	25,36,957	18,45,508
Basic and diluted Earnings per Share	16.50	4.05
Nominal value per equity shares (Rs)	10	10

Note: There is no dilution to Basic EPS as there are no outstanding dilutive potential equity

#### 25.7 Title deeds of immovable Property not held in name of the Company:

Relevant line Items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promotor, director or relative of	Property held since which date	Reason for not being held in the name of company

All the title deeds of the immovable property are held in the name of the company

#### 25.8 The Company has not revalued any of its Property, Plant and Equipment during the year, hence this clause is not applicable

#### 25.9 Where 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 Nil

(b) Without specifying any terms or period c Rs. In Lakhs

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	11.43	100.00



**26 Capital Work In Progress (CWIP):**

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

\* There are no projects under CWIP carried out by the company

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

\* There are no projects under CWIP carried out by the company

**26.1 Intangible assets under development:**

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

\* There are no projects under Intangible Assets under Development carried out by the company

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

\* There are no projects under Intangible Assets under Development carried out by the company

**26.2 Details of Benami Property held:**

\*As explained and informed to us there are no Benami Properties held by the company.

However this subject of Benami Property requires domain expertise, knowledge and understanding from an independent professional.

**26.3 Where the Company has borrowings from banks or financial institutions on the basis of**

Particulars	Remarks
(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement	NA
(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed	NA

**26.4 Wilful Defaulter:**

Particulars	Remarks
a. Date of declaration as wilful defaulter,	NA
b. Details of defaults (amount and nature of defaults)	NA

\*This subject of Wilful defaulter requires domain expertise, knowledge and understanding from an independent professional. As informed to us by the management of the company, the company has

**26.5 Relationship with Struck off Companies:**

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investments in securities	-	NA
NA	Receivables	-	NA
NA	Payables	-	NA
NA	Shares held by struck-off company	-	NA
NA	Other outstanding balances (to be specified)	-	NA

**26.6 Registration of charges or satisfaction with Registrar of Companies:**

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period for the financial year

**26.7 Compliance with number of layers of companies:**

The company does not have any subsidiary companies and hence this clause to comply 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 including the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies is not applicable.

**26.8 Ratios:**

Ratios	Numerator	Denominator	Current Year	Previous Year	% Change	Remarks
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.12	1.30	-91%	There is a repayment of the debt during current year. Hence improvement in the ratio
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	4.367	0.685	538%	In the current year there is increase in EBITDA, hence the improvement in ratio
Return on Equity Ratio	Profit for the year after tax	Average Shareholder's Equity	54.66%	34.00%	61%	Profit after tax for the current year has improved, hence the change in ratio
Inventory Turnover Ratio	COGS	Average Inventory	29.87	387.69	-92%	It shows rationization of this ratio post increase in business/turnover
Trade Receivables turnover ratio	Net Sales	Average trade receivables	8.36	6.74	24%	It shows rationization of this ratio post increase in business/turnover
Trade payables turnover ratio	COGS	Average trade payables	11.44	6.53	75%	It shows rationization of this ratio post increase in business/turnover
Net capital turnover ratio	Sales	Working capital (CA-CL)	4.75	7.84	-39%	The business has significantly grown in current year. Hence the variance
Net profit ratio	Net Profit before tax	Sales	9.17%	2.84%	223%	The business has significantly grown in current year. Hence the improvement in current year
Return on Capital employed	Earnings before interest and tax	Capital Employed	46.25%	38.69%	20%	The business has significantly grown in current year. Hence the improvement in current year
Return on investment	Net Profit	Investment	-	-	-	
Interest Coverage Ratio	Earnings before interest and tax	Interest Expense	19.91	3.54	462%	The business has significantly grown in current year. Hence the improvement in current year
Current Ratio	Current Assets	Current Liabilities	3.11	1.55	101%	The business has significantly grown in current year. Hence the improvement in current year
Operating Profit Margin Ratio	Operating Profit	Sales	0.09	0.02	328%	The business has significantly grown in current year. Hence the improvement in current year

**26.9 Compliance with approved Scheme(s) of Arrangements:**

No Scheme of Arrangements has been entered by the company hence this clause requiring approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, and accounting the effects of such Scheme of Arrangements in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' is not applicable

**27 Utilisation of Borrowed funds and share premium:**

a) During the year, no funds have been advanced or loaned or invested from borrowed funds 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, except the money raised by way of initial public offer (including security premium) in the preceding year have been applied for the purpose for which those were raised.

b) During the year, 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

27.1 The figures of previous year have been regrouped / rearranged wherever necessary to confirm to the current period's classification.

Signatures to notes 1 to 27

For and on behalf of the Board of Directors of  
Slone Infosystems Limited

SD/-  
**Rajesh Srichand Khanna**  
Managing Director & Chairman  
DIN: 09843089

SD/-  
**Mohit Rajesh Khanna**  
Whole Time Director & CFO  
DIN: 10037002

SD/-  
**Riya Jain**  
Company Secretary  
M.No: 71355

Mumbai  
27th May 2024



# SLONE INFOSYSTEMS LIMITED

(formerly known as "Slone Infosystems Private Limited")

CIN: U72900MH2022PLC396387

Date: 27<sup>th</sup> May, 2024

To,

National Stock Exchange of India  
Listing Compliance Department,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, Block-G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400051

Company Symbol: SLONE; ISIN: INE0SMA01017

Dear Sir/Madam,

**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

We hereby declare that the Statutory Auditor of the Company M/s. Karia & Shah, Chartered Accountants (FRN: 112203W) have issued Audit Report with unmodified opinion with respect to Audited Financial Results of the Company for the half year and year ended 31<sup>st</sup> March, 2024.

This declaration is issued in Compliance of the Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Kindly take the above on your records and oblige us.

Yours faithfully,

For SLONE INFOSYSTEMS LIMITED



Rajesh Srichand Khanna  
Managing Director  
DIN: 09843089

**Regd. Office:**

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Mohini Heights CHS Ltd  
5<sup>th</sup> Road, Khar West  
Mumbai 400052 (MH)

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Contact: +91 98203 24640  
www.sloneinfosystems.com

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