



Powering Growth with Refurbished Technology

Annual Report
2023-24

CONTENT

03-16

About New Jaisa

Company Overview	04
Our Journey	06
Product Portfolio	08
Partner Network	10
Success Stories	11
Chairman's Message	12
Founders Behind Our Success	14
Senior Management At A Glance	15
Coporate Information	16

16-48

Statutory Report

Management Discussion And Analysis Report	17
Report Of The Board Of Directors	23

FORWARD-LOOKING STATEMENT

In this Annual Report, we might have disclosed forward-looking statements that set out anticipated results based on the management's plans and assumptions. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties, and inaccurate assumptions. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

49-85

Financial Statements

Standalone	
Independent Auditor's Report	49
Balance Sheet	60
Statement Of Profit And Loss	61
Cash Flow Statement	62
Notes Of Financial Statement	63



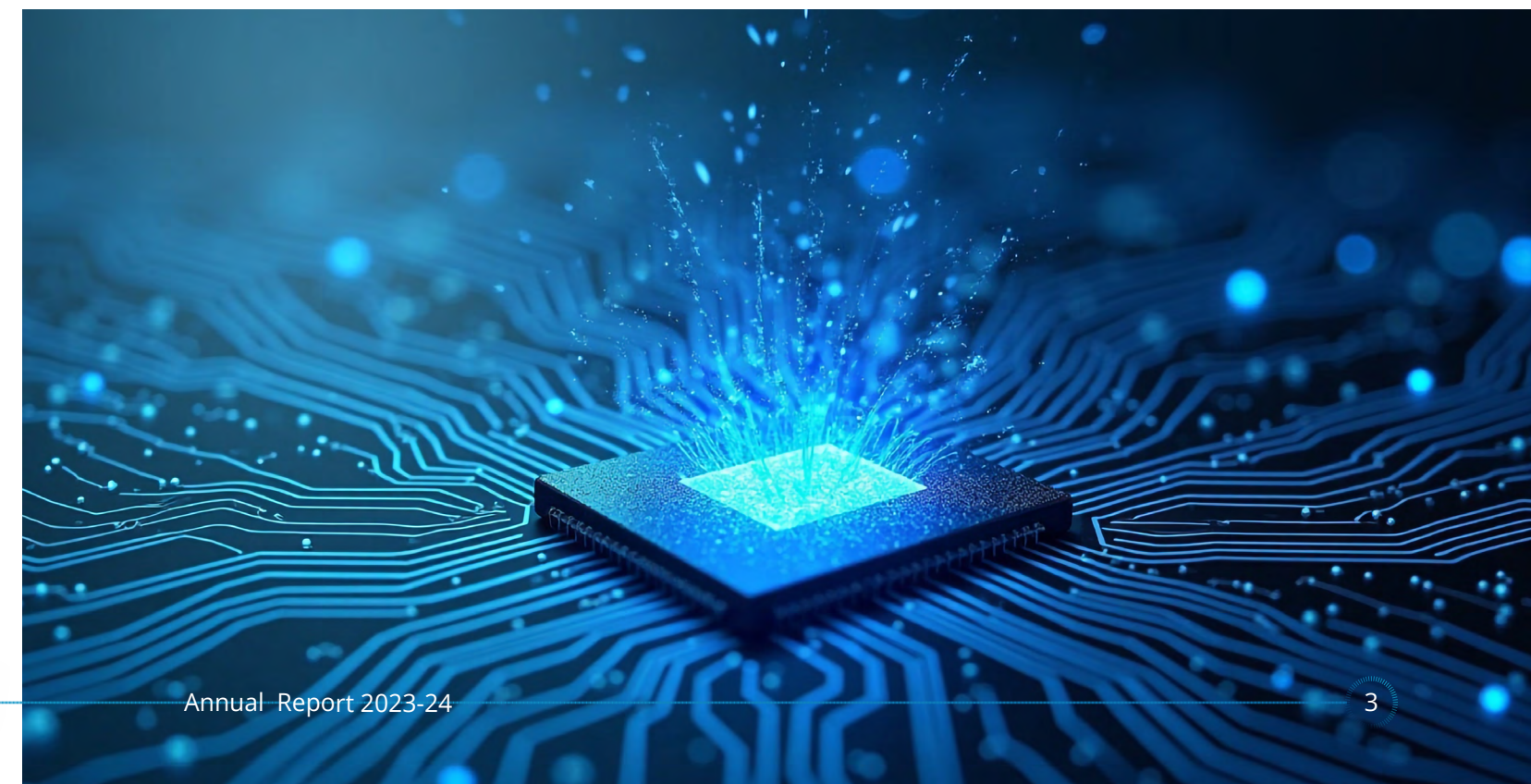
Powering Growth with Refurbished Technology

At Newjaisa Technologies Limited, we believe that success is built on a foundation of reliable and accessible technology. Our mission is to empower businesses, students, and professionals by providing high-quality, refurbished IT products that deliver outstanding value. By offering laptops, desktops, Chromebooks, and accessories from leading brands at a fraction of the cost of new devices, we enable our customers to achieve their goals without compromising on quality.

Our commitment to sustainability is at the core of everything we do. Through our end-to-end IT asset refurbishment process, we extend the life of

technology, reduce electronic waste, and contribute to a more sustainable future. This approach not only supports environmental goals but also allows us to provide cost-effective solutions that drive growth and success for our customers.

With a diverse product portfolio, advanced technology platforms, and a dedication to excellence, Newjaisa Technologies is here to help you succeed—one refurbished product at a time. Whether you're a small business looking to optimize your IT budget or a professional seeking reliable computing solutions, we have the tools you need to drive your success.



COMPANY OVERVIEW

Newjaisa Technologies Limited, established in July 2020, is a leader in the IT electronics refurbishment industry, dedicated to transforming the market through high-quality, affordable products that combine cutting-edge technology with a strong commitment to sustainability. The company's mission is to extend the lifecycle of IT assets, making refurbished electronics accessible while addressing the growing challenge of electronic waste.



Growth and Expansion

Since its inception in 2020, Newjaisa has rapidly scaled its operations. Starting with desktops and accessories, the company expanded its product range in FY22 to include laptops. By FY24, Newjaisa had solidified its market presence with a centralized facility in Bangalore and robust e-commerce platforms, enabling it to serve over 19,000 pin codes across India. This growth has been supported by strategic partnerships with major recyclers and well-known brands such as IBM, Tech Mahindra, and Greenscape.



Technology and Innovation

Newjaisa places a strong emphasis on technological innovation. In FY22, the company introduced 56 types of quality checks and a customized ERP system, which significantly enhanced operational efficiency and reduced product return rates from 15% to 7.5%. Additionally, by FY24, Newjaisa had further invested in its repair capabilities and technology platform, ensuring that it remains at the forefront of the industry.



Commitment to Sustainability

Sustainability has been at the core of Newjaisa's operations since its founding in 2020. By focusing on refurbishing IT electronics, the company not only makes technology more affordable but also plays a critical role in reducing electronic waste. This commitment to sustainability aligns with global efforts to create a more sustainable future and positions Newjaisa as a responsible leader in the industry.



Market Presence and Customer Base

Newjaisa has established a strong market presence across India, serving a diverse customer base that includes students, home users, SMEs, professionals and educational institutions. The company's ability to deliver high-quality refurbished products at competitive prices has made it a trusted name in the IT electronics market.

Newjaisa is poised for continued growth. The company remains focused on leveraging technology, expanding its partnerships, and enhancing customer experiences to drive future success. With a strong foundation in innovation and sustainability, Newjaisa is well-positioned to lead the refurbished IT electronics market in the years to come. This overview captures Newjaisa's commitment to transforming the IT electronics market through innovation, growth, and sustainability, reflecting its journey from its founding in 2020 to becoming a market leader.

20,000+
Pin codes served

54,000+
Units sold in FY24

400+
Team Size

FY 24 Financial Highlights

₹ 61.73 Cr.
Revenue

₹ 8.87 Cr.
EBITDA

₹ 6.32 Cr.
PAT

BUSINESS MODEL END-TO-END IT ASSET REFRUBISHMENT

Our business model is centered around a comprehensive reverse supply chain for IT assets, encompassing procurement, refurbishment, and direct sales. We specialize in the refurbishment of laptops, desktops, and peripherals, ensuring that every product meets high-quality standards.

Key Components:



Acquisition of Used IT Assets

We strategically source used IT equipment from a variety of channels, selecting devices with the potential for high-quality refurbishment.



Refurbishment Process

State-of-the-Art Facilities: Our refurbishment process is conducted in advanced, state-of-the-art facilities equipped with cutting-edge technology.

Stringent Quality Control: Each product, including laptops, desktops, Chromebooks, and peripherals, undergoes a rigorous quality control process to restore it to near-new condition, ensuring optimal performance and reliability.



Direct Sales

Revenue Model: Our revenue is generated through the direct sale of refurbished IT products, allowing us to maintain competitive pricing while delivering high value.

Customer Segments: We cater to Professionals, students, SME and educational institutions offering



Warranty and Customer Assurance

Warranty Coverage: We offer a robust warranty period of 6 to 12 months on our refurbished items, providing customers with peace of mind and enhancing trust in our products.

Value Proposition

By controlling every aspect of the reverse supply chain—from acquisition to refurbishment and sales—we ensure the highest level of product quality and customer satisfaction. This integrated approach gives us a distinct competitive edge in the IT electronics market, enabling us to deliver superior refurbished products that meet the evolving needs of our customers.

OUR JOURNEY
EVOLUTION AND ACHIEVEMENTS

FY21

- Company founded in August 2020 by Vishesh Handa and R Mukunda with a vision for quality refurbished IT electronics.
- Focus on selling desktops and All-in-One PCs.
- 5,600 unit sales resulting in INR 9.5 crore revenue.
- Achieved break-even with an 8% PAT margin.
- Became an Amazon Preferred Partner.
- Launched a customized ERP system and their website.
- Started with 5 employees, growing to 30 by the end of the year.



FY22



- Expanded product line to include laptops and tablets.
- 18,000 unit sales with INR 28 crore revenue.
- Introduced automated quality checks and deep ERP integration.
- Moved to a 22,000 sq. ft. office and grew to 100 employees.
- Established partnerships with recyclers and leasing companies.

FY23

- Strengthened B2B sales and hired a senior team for strategic growth.
- 36,500-unit sales, generating INR 45 crore in revenue.
- Reduced product return rate from 15% to 11%.
- Developed strategic partnerships for direct corporate purchases.
- Team size increased to 250 employees.



FY24



- Successful IPO and listing on the National Stock Exchange.
- Relaunched website and activated direct sales channels.
- 54,322 unit sales resulting in INR 62 crore revenue.
- Product return rate further reduced to 7.5%.
- Team grew to around 400 employees and expanded its refurbishment capacity.
- Moved to 42,000+ Sqft state of the art facility

PRODUCT PORTFOLIO

DIVERSE AND AFFORDABLE IT SOLUTIONS

Our extensive range of refurbished IT products are carefully selected to meet the needs of various customer segments, from students and home users to SMEs and professionals. Our products offer high-quality performance at a fraction of the cost of new devices. Our diverse product portfolio is designed to offer the best value in refurbished IT products, ensuring that our customers receive dependable and affordable technology solutions.



Laptops/Chromebooks

Our selection of refurbished laptops and Chromebooks from top brands provides customers with high-quality computing devices at significant discounts compared to new products. These devices cater to a diverse audience, including students, home users, SMEs, and professionals seeking cost-effective and reliable computing solutions.



Desktops/Chromeboxes/Monitors

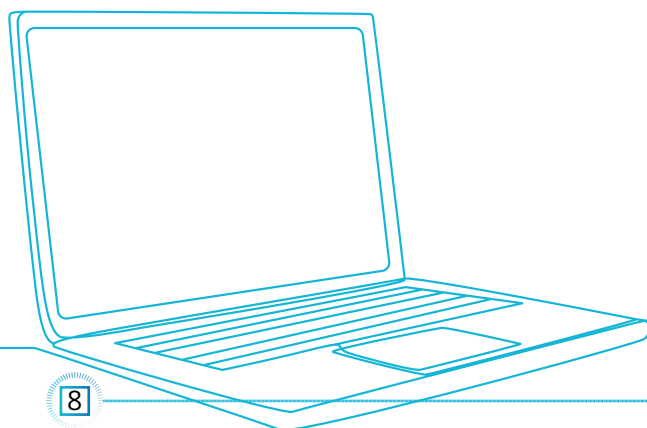
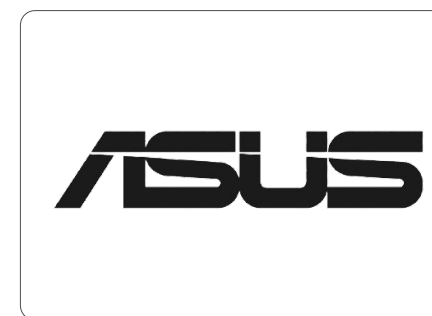
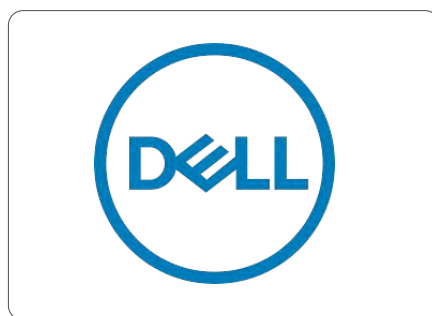
Our desktop category includes a wide variety of refurbished desktops and Chromeboxes, perfect for business and educational environments. Complementing these devices are our monitors, which complete the setup to provide an efficient and reliable workspace solution.



Accessories

This category features essential computing accessories that complement our refurbished laptops and desktops, ensuring a seamless and enhanced user experience. Products include keyboards, Mouse, WiFi adapters, and speakers, all sourced from leading brands to guarantee quality and performance.

Brands



PARTNER NETWORK OVERVIEW
BUILDING SUCCESS TOGETHER

Sourcing Partners- Recyclers



Technology Partners



Sourcing Partners- Corporates



Financing Partners



OEM Partners



SUCCESS STORIES
IMPACT OF REFURBISHED IT SOLUTIONS

L.R. Academy Embraces Refurbished Technology

Client Overview:

L.R. Academy is dedicated to academic excellence and nurturing compassionate students. However, high costs of new laptops and desktops created unequal access to technology.

Solution:

L.R. Academy adopted refurbished technology for its cost-effectiveness, environmental benefits, and rigorous testing.

Results:

- Enhanced Access:** All students received laptops or desktops.
- Improved Learning:** Increased engagement with modern software.
- Cost Savings:** Enabled further investment in resources.
- Environmental Impact:** Reduced carbon footprint.

“Refurbished laptops have transformed our students’ learning experience.” - Principal, L.R. Academy

Marathwada Institute of Technology Upgrades with Refurbished Technology

Client Overview:

Marathwada Institute of Technology (MIT) faced issues with unreliable used laptops from a local vendor.

Solution:

MIT partnered with NewJaisa for high-quality refurbished laptops and desktops with comprehensive warranties and buyback options.

Results:

- Cost Savings:** Reduced expenses while maintaining performance.
- Reliability:** Reliable equipment for academic use.
- Extended Lifespan:** Longer-lasting refurbished devices.
- Comprehensive Warranty:** Minimal repair costs.
- Buyback Option:** Financial flexibility through equipment resale.
- Sustainability:** Lower environmental impact.

“NewJaisa Technologies has optimized our technology costs and ensured high-quality equipment.” - Director, MIT

CHAIRMAN'S MESSAGE



Dear Shareholders,

This year has been truly transformative for Newjaisa Technologies Limited as we continue to lead the charge in providing innovative, sustainable, and high-quality refurbished electronics. Since our inception in 2020, we have made significant strides in not just extending the life of IT assets but also in reducing e-waste, which is central to our mission. Our work has resonated deeply with our customers, allowing us to expand rapidly and set new benchmarks in the industry.

Our relentless focus on process optimization, quality control, and customer satisfaction has enabled us to deliver an impressive revenue growth of INR 62 crore for FY 2023-24, with over 54,000 units sold. This growth is a testament to our strong operational foundation and our ability to meet the evolving needs of our customers across India.

“Impressive Growth and Innovation: Newjaisa Technologies Limited achieved remarkable revenue growth of INR 62 crore for FY 2023-24, with over 54,000 units sold, demonstrating our commitment to delivering high-quality, sustainable electronics.”

We are proud of our achievements this year, including the successful execution of our IPO and the expansion of our state-of-the-art facility in Bengaluru. These milestones have not only increased our production capacity but also positioned us for further growth and expansion in the coming years. We continue to enhance our technology platform, ensuring that our refurbishment processes are at the cutting edge of innovation, allowing us to deliver products that are “as good as new.”

“Strategic Milestones: With the successful execution of our IPO and the expansion of our Bengaluru facility, Newjaisa Technologies Limited is poised for continued growth and leadership in the refurbished IT electronics market.”

Our strategy moving forward is clear—we aim to become the leading player in the refurbished IT electronics market, both in India and internationally. We are focused on expanding our market share, diversifying our product offerings, and deepening our relationships with key partners. Our vision is to be the preferred choice for customers looking for high-quality, affordable, and sustainable technology solutions.

In line with our commitment to excellence, we are continuously investing in our people and our processes. This year, we increased our workforce to over 400 employees, all of whom are dedicated to ensuring that Newjaisa remains at the forefront of the industry. Our team is our greatest asset, and their hard work and dedication are what drive our success.

Our partnership with Quick Heal Technologies marks a significant milestone for Newjaisa Technologies. By integrating Quick Heal Total Security into our refurbished laptops and desktops, we’re enhancing our value proposition with top-tier cybersecurity. This collaboration not only strengthens our position in the refurbished electronics market but also ensures that our customers benefit from both affordability and advanced security measures. As we continue to grow and address critical security concerns in this sector, we’re opening new avenues for market expansion and reinforcing our commitment to delivering high-quality, secure products.

“We’re integrating Quick Heal Total Security into our refurbished electronics. This partnership not only enhances our products with top-tier protection but also delivers exceptional value to our customers.”

We are also committed to giving back to the communities in which we operate. Through our various initiatives, we are working to create positive social impact, particularly in the areas of education, sustainability, and technology access. Our goal is to ensure that the benefits of our growth are shared widely, helping to build a more equitable and sustainable future.

As we look to the future, I am filled with optimism. The demand for sustainable technology solutions is only growing, and with our strong foundation, innovative spirit, and committed team, Newjaisa Technologies is well-positioned to lead the way. I want to thank our shareholders for their continued trust and support, our customers for their loyalty, and our employees for their dedication. Together, we are building something truly special.

With my warmest regards,

Vishesh Handa
Chairman
Newjaisa Technologies Limited

FOUNDERS BEHIND OUR SUCCESS



Vishesh Handa, CEO (Co-Founder)

- With an aim of providing cost-effective, eco-friendly, and aspirational IT products at affordable prices, Vishesh founded NewJaisa to offer high quality refurbished electronics at significant discount to similar new models
- In NewJaisa, as a hands-on founder, he is involved in 360-degree management covering key areas such as strategy planning and execution, new market / product entry, key partnerships and account handling and P&L management
- Previously served as a senior operations & product manager at Google (for 5 years) & along with stints at HSBC, Amdocs and American Express
- 20+ years of combined experience.



R Mukunda, COO (Co-Founder)

- With his strong technical background and domain experience, Mukunda saw and brought in Vishesh's vision in co-founding NewJaisa
- Over the years he has gained deep technical knowledge in value chain of key electronic products with focus on R&D and innovation to improve efficiency and deliver quality products
- Has overseen several refurbishment operations including Blubirch (reverse logistics funded startup), Accel Frontline, etc
- He is instrumental in setting up NewJaisa operations which are spread across 12 departments, and running 3 levels of engineering support for ensuring state-of-the-art refurbishment function
- An industry veteran with 25+ years of experience

SENIOR MANAGEMENT AT A GLANCE



Sharad Somani (Chief Marketing Officer)

- Sharad has handled roles in technology, payments, telecom, and financial services space covering digital business management, brand/product marketing, digital marketing, corporate communications, partnerships & alliances, product management / development, sales, and business development - in both B2B and B2C setting over last 20+ years.
- He is MBA from IIM Calcutta and B.E from MNIT, Jaipur



Baskar (Chief Technical Officer)

- Baskar is the brain behind all NewJaisa technology to automate laptop/desktop diagnosis, proprietary engine that optimizes repair, replace, scrap, triage decisioning at scale, by taking multiple variables in consideration sourcing, ERP implementation and industry 4.0 initiatives.
- He has 30+ years of experience and most recently was CTO at TTK



Ashish Nirmal (Chief Financial Officer)

- Ashish is a seasoned professional with over 8 years of extensive experience across diverse industries, including CA firms, Edtech, Construction, and Passenger Mobility.
- As a Chartered Accountant by profession, Ashish exemplifies his dedication and proficiency in the financial realm.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vishesh Handa
Chairman and Managing Director

Mr. Purav Dineshchandra Shah,
Non-Executive Independent Director

Mr. Mukunda Raghavendra
Whole-time director

Mr. Gaurav Jindal,
Non-Executive Independent Director

Mrs. Ankita Handa,
Non-Executive Director

CHIEF FINANCIAL OFFICER
Mr. Ashish Nirmal

COMPANY SECRETARY & COMPLIANCE OFFICER
Mrs. Poonam Jain

CHIEF MARKETING OFFICER
Mr. Sharad Kumar Somani

STATUTORY AUDITORS
Abhilashi & Co.,
Chartered Accountants (FRN: 016025N)
Ph: 0181-4656528,
Email: Abhilashi.inderjit@gmail.com

SECRETARIAL AUDITOR
Priyanka Rajora, Proprietor
Rajora & Co., Practicing Company Secretaries

INTERNAL AUDITOR
R Manmohan & Associates Chartered Accountant
No. 605, 10th Cross, 7th Block, Jayanagar,
Bangalore – 560070, Karnataka, India

REGISTERED OFFICE & WEBSITE
Sy No. 38/1B, 39/1, 39/2 and 39/3, Arekere Village,
Begur Hobli, Bengaluru South Taluk,
Bannerghatta Road, Bengaluru -560076, Karnataka, India.
CIN: U32106KA2020PLC134935
Website: www.newjaisa.com

BANKERS
IDFC FIRST Bank
Pid No 59-89-1, Ground Floor, 30th Cross Road,
7th Block, Nearby Kabab Magic Hotel, Jayanagar,
Bengaluru-560070, Karnataka, India

REGISTRAR & SHARE TRANSFER AGENT
Bigshare Services Private Limited
Office No S6-2, 6th Floor, Pinnacle Business Park,
next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093.
Contact Person: Mr. Manjeev Mahimkar
E-mail: ipo@bigshareonline.com
Telephone: 022 - 62638261
Fax: 022 – 62638299
Website: www.bigshareonline.com

INVESTOR'S HELPDESK
Email: cs@newjaisa.com
Contact No: +91 9360205814

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Company Overview:

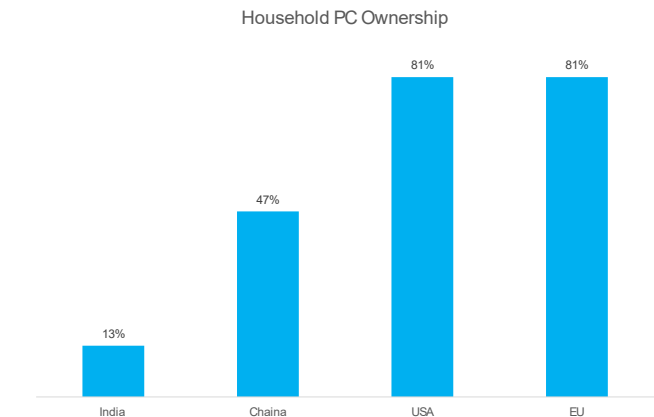
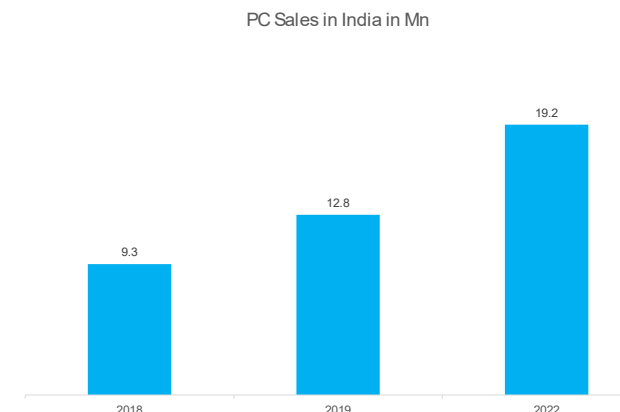
Founded in 2020, Newjaisa Technologies is a technology-driven, direct-to-consumer company specializing in refurbished IT electronics. We offer high-quality refurbished electronics, including laptops, desktops, and peripherals, at significant discounts compared to new products. Our comprehensive business model encompasses an end-to-end reverse supply chain for IT assets. This process involves procuring used IT assets, meticulously refurbishing them to near-new condition, and selling them directly to end-use customers, both businesses and individual consumers.

Operating exclusively in the Indian market, we cater to a Pan-India customer base through our e-commerce platforms. Our business not only addresses the growing e-waste problem but also serves a large, underserved segment of the Indian population with low personal computing ownership. By delivering high-quality products at affordable prices, backed by service guarantees and warranties, we are committed to making technology accessible to all while contributing to environmental sustainability.

(a) Industry structure and developments:

Refurbished Laptops and Desktops Market in India: A Growing Opportunity

The refurbished laptops and desktops market in India is witnessing significant growth, driven by increasing demand for affordable electronics, growing awareness of refurbished products, and environmental concerns.



Here is a breakdown of the current industry structure and developments in the market:

Market Metrics	Refurbished Laptops Market	Refurbished Desktops Market
Market Size	*In 2020, the market for refurbished laptops was valued at ₹2,500 crores (approximately \$350 million USD). Projections indicate that it will grow to ₹6,000 crores (about \$850 million USD) by 2025.	*The refurbished desktop market was valued at ₹1,200 crores (about \$170 million USD) in 2020, with expectations to increase to ₹2,500 crores (around \$350 million USD) by 2025.
Growth Rate	*The sector is experiencing a robust growth rate, with a CAGR (Compound Annual Growth Rate) estimated between 15-20% from 2020 to 2025.	*This market segment is projected to grow at a CAGR of 12-15% from 2020 to 2025.
Units Sold	#The number of refurbished laptops sold was around 0.5 million units in 2020. This figure is expected to rise to approximately 1.2 million units by 2025.	#Refurbished desktops saw sales of approximately 0.2 million units in 2020, with projections indicating an increase to 0.5 million units by 2025.

* (Source: TechSci Research)

(Source: Counterpoint Research)

Key Drivers of Growth

- Affordable Electronics:** The rising demand for cost-effective computing solutions is a major driver. Refurbished devices offer a budget-friendly alternative to new products, appealing to both individual consumers and businesses.
- Awareness and Acceptance:** Increased awareness about the quality and reliability of refurbished products has contributed to market growth. Many consumers and organizations are now more open to purchasing refurbished electronics.
- Environmental Concerns:** Growing environmental consciousness has led to increased acceptance of refurbished products as a sustainable choice. This trend aligns with the broader global movement towards reducing electronic waste.

Challenges:

- Quality Perception:** Despite growing acceptance, some consumers still have concerns about the quality and longevity of refurbished products compared to new ones.
- Supply Chain and Inventory Management:** Ensuring a consistent supply of high-quality refurbished products can be challenging. Effective management of inventory and sourcing are crucial for maintaining market growth.
- Regulatory Compliance:** Adhering to regulations and standards for refurbished products can be complex and requires robust processes to ensure compliance.

Market Players:

Key players in the Indian refurbished electronics market include companies specializing in refurbishing and reselling devices, as well as e-commerce platforms that facilitate the sale of these products.

As the market continues to evolve, the growth in refurbished laptops and desktops reflects broader trends in consumer behavior, technological advancements, and environmental sustainability.

(b) Opportunities and Threats.

SWOT Analysis

Strengths

- Our unique and scalable refurbishment process ensures high-quality outputs, distinguishing us in a competitive market.
- Collaborations with industry leaders enhance our resource availability and strengthen our market position.

- A highly qualified and experienced team drives our operations, ensuring efficiency, innovation, and a commitment to excellence.
- The increasing demand for cost-effective technology solutions, driven by rising disposable income and digitalization, positions us strongly in the market.

Weaknesses

- Ensuring a consistent supply of skilled engineers and technicians is a challenge that could impact our ability to scale operations.
- The intricate nature of our supply chain requires efficient management to optimize sourcing, logistics, and inventory.

Opportunities

- The growing demand for affordable electronics in India, fuelled by rising disposable income and digitalization, presents significant growth opportunities.
- Consumers are increasingly recognizing the benefits of refurbished products, including cost savings and environmental sustainability, which enhances market potential.
- The growth of e-commerce platforms in India provides a convenient and efficient channel to reach a wider audience, expanding our market reach.
- Supportive policies and initiatives by the Indian government, particularly in promoting digitalization and e-waste management, create a favourable environment for the growth of the refurbished electronics market.
- Opportunities for partnerships and collaborations with manufacturers, distributors, and recyclers can enhance our supply chain, improve product quality, and drive growth.

Threat

- Potential issues with the quality and reliability of refurbished products can affect customer trust and loyalty, posing a significant threat to business growth.
- The market for new laptops and desktops is highly competitive, with constant innovation and price reductions posing a threat to the demand for refurbished products.
- The availability of refurbished laptops and desktops may be limited, which could impact market growth and our ability to meet customer demand.
- Changes in regulations and laws related to e-waste management and refurbished electronics can have a significant impact on our operations and market dynamics.
- Negative consumer perceptions of refurbished products can hinder demand and limit market

expansion, particularly in a market driven by brand-conscious consumers.

- The refurbished electronics market in India may rely on imported products, exposing the business to fluctuations in global markets, including price volatility and supply chain disruptions.
- Limited warranty and support options for refurbished products can affect customer satisfaction, retention, and long-term business success.

(c) Segment-wise and product wise performance.

Product wise performance:

Units Sold/ Processed (YOY-Financial year)				
Description	2020-21	2021-22	2022-23	2023-24
Units Sold	8,928	24,959	42,043	58,322
YOY Growth %	-	180%	68%	39%

Product Description	Product Wise Sales Y-O-Y (in Lakhs)			
	2020-21	2021-22	2022-23	2023-24
Laptops/ Chromebooks	296.7	838.6	2,309.8	3,643.5
Desktops/ Chromebox/ Monitors	657.7	1,873.1	1,996.3	2,327.7
Accessories	10.2	80.2	147.0	152.0
	964.7	2,791.9	4,453.0	6,123.2

Drivers and Challenges

Drivers:

- Increasing demand for affordable electronics
- Growing awareness of refurbished products
- Environmental concerns

Challenges:

- Quality and reliability concerns
- Limited availability of refurbished products
- Competition from new products

Sources:

*TechSci Research: "India Refurbished Electronics Market by Type, By Product, By Distribution Channel, By Region, Competition Forecast & Opportunities, 2025"

*Counterpoint Research: "Refurbished Smartphone and Laptop Market in India, 2020"

Please note that the data and sources may vary depending on the methodology and scope of the research.

Regulatory Environment

The Indian government's policies and initiatives on electronics recycling and e-waste management are expected to significantly bolster the growth of the refurbished electronics sector. The emphasis on sustainability and responsible disposal of electronic waste aligns with the broader objectives of promoting environmental stewardship and resource efficiency.

According to a report by the Ministry of Electronics and Information Technology (MEITY), submitted to NITI Aayog in 2021:

"India faces considerable challenges in managing e-waste. However, the potential of secondary materials from end-of-life electrical and electronic products presents significant opportunities. Precious metals, steel, aluminum, copper, and plastics embedded in e-waste hold substantial value. Transitioning from a linear to a circular economy is crucial for harnessing these resources effectively. India's extensive labor force can play a key role in manual disassembly of e-waste, complemented by investments in advanced recycling technologies that align with circular economy principles. This approach will enhance resource efficiency and promote sustainability. A successful shift to circular principles in the electronics sector will generate positive societal and environmental outcomes. By addressing systemic challenges, integrating circularity across product life cycles, and investing in both advanced recycling technology and labor force development, India can achieve circular growth in the electronics sector. This transition promises enriched livelihoods, improved quality of life, and sustainable resource access."

These regulatory frameworks and strategic initiatives are anticipated to create a favourable environment for the refurbished electronics market, driving growth and contributing to sustainable development goals.

(d) Outlook:

As we are currently in the growth phase, it is important to recognize that our financial outlays at this stage are primarily investments aimed at scaling our operations and establishing a strong market presence. We are confident that, once we transition to a steady state, we will achieve and sustain a Gross Margin (GM) level of 40% and a Profit After Tax (PAT) margin of 12%.

To support this trajectory, we are strategically managing our working capital cycle, which is projected to be 80 days. This cycle is crucial for maintaining liquidity and operational efficiency as we expand.

Our planned investment in increasing capacity and enhancing our human capital will play a pivotal role in achieving these financial targets. Over the next 3-4 years,

as we complete our capacity build-up and fully develop our team, we anticipate reaching the desired financial metrics and operational stability. These investments are essential to drive long-term profitability and ensure a robust foundation for sustained growth.

(e) Risks and concerns.

INTERNAL RISK FACTORS

1. Market Adaptation and Product Development Risks

Our commercial success is largely contingent upon our ability to accurately anticipate market needs and effectively manage resources to upgrade existing products and introduce new ones that meet end-user requirements in a timely manner. Failure to do so could impact our competitive edge, potentially rendering our products obsolete and adversely affecting our revenue, reputation, financial condition, and cash flow.

The market is characterized by rapid technological advancements, evolving industry standards, and shifting regulations, as well as changing customer preferences. Our business success depends on our capacity to anticipate and adapt to these changes efficiently and cost-effectively. Key challenges include:

- Ensuring timely release and availability of new products.
- Addressing defects, errors, or failures in products.
- Maintaining a seamless supply chain for logistics and delivery.

While we have not faced significant issues in the past with market adaptation or product competitiveness, any failure in managing these risks could negatively impact our business performance.

2. Inventory and Input Costs Management Risks

Effective inventory management and the cost of inputs are critical to our profitability. Fluctuations in input prices and inaccuracies in demand forecasting could raise our costs and adversely affect our net sales, profitability, cash flow, and liquidity. Key risks include:

- The need to accurately estimate customer demand and manage supply chain procurement.
- Risks associated with over-stocking or under-stocking inventory, potentially leading to excess inventory or stock shortages.
- Uncontrolled fluctuations in input component prices (e.g., RAM, hard disks), which could impact our ability to maintain margins and profitability.

If we fail to manage inventory effectively or if input prices increase, it may necessitate inventory write-downs or affect our ability to pass on cost increases to customers, thereby impacting our financial results.

3. Labour-Intensive Operations Risks

Our industry is labour-intensive, and our operations are dependent on a skilled workforce. Potential risks include:

- Disruptions from strikes, work stoppages, or increased wage demands.
- Shortages of skilled or unskilled personnel.
- The impact of stringent labor legislation, including unionization efforts.

Although we have not encountered major disruptions in the past, future labor disputes or increased regulatory requirements could adversely affect our operations, divert management attention, and increase costs.

EXTERNAL RISK FACTORS

Industry Malpractices

The industry faces risks from unethical practices, such as misleading advertising, dishonest pricing, and inaccurate safety claims. These practices contribute to a general mistrust among consumers and prompt stricter regulatory oversight. As an emerging company, we are affected by industry-wide norms and regulations, and unethical conduct by industry players could negatively impact our business and operational results.

Ensuring adherence to ethical standards and maintaining transparency is crucial to mitigate the risks associated with industry malpractices and to foster a positive reputation within the market.

(f) Internal control systems and their adequacy

Newjaisa Technologies Limited maintains robust internal control systems tailored to its operational scale and business nature. Our well-documented policies and procedures ensure effective monitoring of business performance, supported by integrated IT systems for daily operations.

An independent audit firm periodically reviews these controls, ensuring their adequacy and adherence to company policies and regulatory compliance. The firm focuses on accounting and operational efficiency, with internal auditors reporting their observations and recommendations to the Audit Committee.

The Audit Committee regularly reviews these reports and evaluates the effectiveness of our internal control systems, providing necessary recommendations to enhance them.

This comprehensive framework ensures the security of our assets, operational efficiency, and alignment with our strategic objectives.

(g) Discussion on financial performance with respect to operational performance

We are pleased to report a significant increase in topline revenue, with a year-on-year growth of nearly 40% for the financial year 2023-2024. This substantial growth reflects our ongoing commitment to expanding our market presence and enhancing our service offerings.

Our gross margins have improved by 3.2% over the past year. This enhancement is primarily attributed to our strategic investments in advancing our repair capabilities. These improvements are expected to contribute to long-term profitability and enable us to serve a broader customer base more effectively.

As a labour-intensive company, we have made considerable investments in human capital throughout the year. This investment aligns with our expansion plans and steady growth strategy. The proportion of employee costs relative to revenue has increased significantly, which is consistent with our capacity expansion efforts. Notably, our workforce has grown 2.5 times compared to the previous year, underscoring our dedication to building a robust team to support our growth objectives.

These highlights underscore our commitment to driving revenue growth, enhancing operational efficiency, and investing in our workforce to support our long-term strategic goals.

(h) Material developments in Human Resources / Industrial Relations front, including number of people employed.

At Newjaisa Technologies Limited, our employees are the cornerstone of our success. We are dedicated to cultivating a workplace culture that emphasizes innovation, collaboration, and professional growth. Our human resources strategy is meticulously designed to attract, develop, and retain exceptional talent, ensuring we have the expertise needed to drive our company to new heights.

We are committed to empowering our workforce through continuous development and training. We invest significantly in comprehensive learning programs that enhance skills and expand capabilities across all organizational levels. Regular training sessions and targeted leadership development initiatives provide our employees with opportunities to advance their careers and make meaningful contributions to our success.

Recognizing the importance of work-life balance, we prioritize employee well-being through robust health and wellness programs. This commitment helps create a supportive and nurturing work environment that fosters job satisfaction and loyalty.

Our performance management system is built on the principles of transparency and meritocracy, ensuring that achievements are recognized and rewarded. We are also committed to promoting diversity and inclusion, striving to create an equitable workplace where all employees can thrive and contribute to our shared goals.

As of March 31, 2024, NewJaisa Technologies Limited employs over 400 individuals across our corporate office. Through these efforts, we aim to build a dynamic, engaged, and high-performing team that drives our company forward.

(i) Details of significant changes in key financial ratios

Particulars	FY 2023-24	FY 2022-23	% of increase	Reason
Debtors Turnover Ratio	8.64	12.37	-30.15%	-
Creditor Turnover Ratio	45.54	27.68	64.52%	The company improved its cash flow management, allowing faster payments to suppliers or benefited from early payment discounts.
Inventory Turnover Ratio	2	5.47	-63.44%	-
Current ratio	6.04	1.7	255.29%	The company significantly increased its liquidity, possibly through higher cash reserves or reducing short-term liabilities.
Debt Equity	-	-	-	-
Gross Margin Ratio	47%	43%	9.30%	-
Net Profit Ratio	10.23%	15.13%	-32.39%	-

The analysis of these financial ratios highlights several key areas:

- **Collection Efficiency:** The decrease in the Debtors Turnover Ratio suggests the need for improved collection processes.
- **Supplier Payments:** The increase in the Creditor Turnover Ratio indicates quicker payments to suppliers, which can enhance relationships but may affect cash flow.
- **Inventory Management:** We invested heavily in human capital and focusing more on quality which is making the inventory cycle arise. in a longer run we will see it to 60 days
- **Liquidity:** The significant increase in the Current Ratio demonstrates strong liquidity and financial stability.
- **Profitability:** The improved Gross Margin Ratio reflects better cost management, while the decrease in Net Profit Ratio indicates a need to address factors affecting overall profitability.

Cautionary statement

This document contains forward-looking statements about expected events and the Company's financial and operational results. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant chance that the assumptions, predictions, and other forward-looking statements may not be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions and actual results and events to differ materially from those expressed here.

REPORT OF THE BOARD OF DIRECTORS

Your directors present their Report together with the audited financial statements for the year ended March 31, 2024.

FINANCIAL PERFORMANCE/SUMMARY

(Indian Rupees in Lakhs)

Particulars	Standalone	
	As at 31 March 2024	As at 31 March 2023
Revenue from operations	6,173.21	4,452.98
Total Expenses	5,406.23	3,637.42
Profit Before Tax	774.16	815.81
Tax Expense / (Tax Benefit)	(142.39)	(142.20)
Profit after tax	631.77	673.61
Reserves & Surplus	3,912.78	894.63
EPS	2.29	3.02

REVIEW OF OPERATIONS / STATE OF COMPANY'S AFFAIRS FOR THE FY 2023 - 24

We are a technology driven direct to consumer refurbished IT electronics company providing quality refurbished electronics at significant discount as compared to new products. Our business model encompasses end to end reverse supply chain for IT assets. It involves procuring used IT assets (laptops, desktops and peripherals), refurbishing them to as close to new computer condition, and selling them directly to end use customers – businesses or retail. We currently are focused and operate in Indian market and cater to our Pan India customer base via ecommerce and our online platforms. Our business is helping us to reduce growing e-waste problem on one hand and, at same time, help serve large underserved Indian population that currently has low personal computing ownership, by delivering quality product at very affordable prices with service guarantee via our warranties.

There has been no change in the business of the Company during the financial year ended March 31, 2024. Please refer our website www.newjaisa.com for details on business.

During the financial year under review, your Company's revenue increased by 38.6%, that is specifically the revenue from operations of your company for the financial year ended March 31, 2024 is INR 6173.21 Lakhs as compared to INR 4452.98 Lakhs for the financial year ended March 31, 2023.

The profit decreased by approximately 6.21% from previous year to the reporting year, declining from INR 673.61 lakhs to INR 631.77 lakhs. This decrease is attributed to an increase in expenses during the period. The Reserves and Surplus have increased by 337.3% from financial year 2022-23 to the current reporting period from INR 894.63 lakhs to INR 3912.78 lakhs.

During the reporting period of 2023-24, the Company got listed on NSE Emerge (SME stock exchange). This listing, alongside the initial public offering (IPO), necessitated a revision in the Company's accounting policies. Consequently, the Restated Summary Statements of Assets and Liabilities as at March 31, 2023, 2022, and 2021, as well as the Restated Summary Statements of Profits and Loss and Cash Flows for the corresponding periods, have been compiled by the management from the audited financial statements for these years. These restated statements have been prepared to ensure compliance with the provisions of Part I of Chapter III of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, and SEBI ICDR Regulations, 2018. They have been specifically prepared for inclusion in the offer document to be filed with NSE Emerge in connection with the Company's IPO. The management has adjusted the financial statements to align with the requirements of Schedule III of the Companies Act, 2013. The Restated Financial Statements are presented under the historical cost convention, evaluated on a going-concern basis, and adhere to the accrual system of accounting as per Indian GAAP and the requirements of the Companies Act, including Accounting Standards prescribed under Section 133 of the Act.

REPORT OF THE BOARD OF DIRECTORS

As required under Section 136 of the Companies Act, 2013, audited financial statements including all other documents required to be attached thereto are available on the website of the company i.e., www.newjaisa.com. These documents will also be available for inspection during the business hours at the registered office of the Company.

REPORT ON SUBSIDIARIES/JOINT VENTURE

The Company does not have any subsidiaries or joint ventures as of the reporting period. There have been no investments in or affiliations with other entities that would qualify as subsidiaries or joint ventures. The Company operates independently and has not engaged in any joint ventures or established any subsidiary companies.

Names of companies which have become Subsidiaries, joint ventures, or associate companies during the financial year 2023-24: NIL

Names of companies which have ceased to be Subsidiaries, joint ventures, or associate companies during the financial year 2023-24: NIL

TRANSFER TO RESERVES

The Board of Directors did not propose to transfer any amount to reserves for the period under review.

DIVIDEND

Considering the estimated cash flow requirements and the need to conserve resources for future business operations, expansion, and growth, the Board of Directors has decided not to recommend any dividend for the financial year ended March 31, 2024.

CAPITAL STRUCTURE

Authorized Share Capital:

As on March 31, 2024, the authorized share capital of the Company stands at INR 17,00,00,000/- (Indian Rupees Seventeen Crore only) divided into 3,40,00,000 (Three Crore Forty Lakhs) equity shares of INR 5/- (Indian Rupees Five Only) each.

During the year, the Authorized Share Capital of the Company underwent several changes as follows:

Particulars of change		Date of Shareholders Meeting	AGM/EGM
From	To		
The authorized share capital of our Company at the beginning of the financial year comprised of INR 36,00,000/- (Indian Rupees Thirty-Six Lakhs Only) consisting of 3,60,000 Equity Shares of INR 10/- (Indian Rupees Ten Only) each.		-	-
INR 36,00,000/- (Indian Rupees Thirty-Six Lakhs Only) consisting of 3,60,000 Equity Shares INR 10/- (Indian Rupees Ten Only) each.	INR 15,00,00,000/- (Indian Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten Only) each.	May 04, 2023	EGM- Increase in Capital
INR 15,00,00,000/- (Indian Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten Only) each.	INR 15,00,00,000/- (Indian Rupees Fifteen Crore only) divided into 3,00,00,000 (Three Crore) equity shares of INR 5/- (Indian Rupees Five Only) each.	July 06, 2023	EGM- Subdivision of capital.
INR 15,00,00,000/- (Indian Rupees Fifteen Crore only) divided into 3,00,00,000 (Three Crore) equity shares of INR 5/- (Indian Rupees Five Only) each.	INR 17,00,00,000/- (Indian Rupees Seventeen Crore only) divided into 3,40,00,000 (Three Crore Forty Lakhs) equity shares of INR 5/- (Indian Rupees Five Only) each.	July 06, 2023	EGM- Increase in Capital

Subscribed, Issued, and Paid-Up Capital:

As on March 31, 2024, the Subscribed, Issued, and Paid-up Capital of the Company stands at INR 16,09,17,360 (Indian Rupees Sixteen Crores Nine Lakhs Seventeen Thousand Three Hundred and Sixty Only) comprising of 3,21,83,472 (Three Crores Twenty One Lakhs Eighty Three Thousands Four Hundred and Seventy Two Only) Equity shares of INR 5/- (Indian Rupees Five Only) each.

REPORT OF THE BOARD OF DIRECTORS

During the year, the issuance and allotment of securities were conducted as follows:

Nature of allotment	Date of Allotment	Number of Equity Shares allotted	Face value per Equity Share (INR)	Issue price per Equity Share (INR)	Nature of consideration	Cumulative paid-up Equity Share Capital (INR)
Preferential Issue	June 05, 2023	22,056	10/-	2,267/-	Cash	38,20,560/-
Pursuant to a resolution of our Board dated July 3, 2023 and Shareholders' resolution dated July 6, 2023, equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of our Company were sub-divided into equity shares of face value of INR 5/- (Indian Rupees Five Only) each. Consequently, the issued and subscribed share capital of our Company comprising 3,82,056 equity shares of face value of INR 10/- (Indian Rupees Ten Only) each was sub-divided into 7,64,112 equity shares of face value of INR 5/- (Indian Rupees Five Only) each.						
Bonus Shares	July 17, 2023	2,29,23,360	5/-	Not Applicable	Other than Cash	11,84,37,360/-
Initial Public Offer (IPO)	October 03, 2023	84,96,000	5/-	47/-	Cash	16,09,17,360/-

INITIAL PUBLIC OFFER (IPO) AND UTILIZATION OF IPO PROCEEDS:

Your Company got its Equity shares listed at National Stock Exchange of India, SME (EMERGE) Platform on October 5, 2023. The Board is pleased and humbled by the faith shown in the Company by all the members. Your Company has got an overwhelming and groundbreaking response from the investors at its IPO i.e. upto 6.85 times over-subscription.

The Issue size comprised of fresh issuance of 84,96,000 (Eighty-Four Lakhs Ninety-Six Thousand) Equity shares of INR 5/- (Indian Rupees Five Only) each at an issue price of INR 47/- (Indian Rupees Forty Seven Only) per share (vide approval of the shareholders in the 3rd Annual General Meeting held on July 10, 2023). The said initial public offering was open for subscription on September 25, 2023 and closed on September 27, 2023. The issue was fully subscribed and your company raised an amount of INR 39.93 Lakhs.

Your Company has filed the Statements of deviation (s) or variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015, stating confirmation that there was no deviation in the utilization of proceeds of IPO from the objects as stated in the Prospectus dated September 29, 2023, after due review by the Audit Committee.

The Complete statement regarding utilization can be viewed under corporate announcements made with the National stock Exchange (NSE).

DIRECTORS

As on March 31, 2024, the Company has 5 (Five) Directors with an optimum combination of Executive and Non-Executive Directors.

The Board comprises of 3 (Three) Non-Executive Directors, out of which 2 (Two) are Independent Directors.

S. No	DIN	Name	Designation	Category
1.	07842847	Vishesh Handa	Managing Director	Promotor- Executive
2.	10060683	Mukunda Raghavendra	Whole-time director	Promotor- Executive
3.	08690084	Ankita Handa	Director	Non-Executive
4.	05126728	Purav Dineshchandra Shah	Independent Director	Non-Executive
5.	06892227	Gaurav Jindal	Independent Director	Non-Executive

REPORT OF THE BOARD OF DIRECTORS

Appointments / Re-appointments

During the year, the following appointment(s)/ Reappointment(s)/ Resignation(s) have taken place:

S. No	Name	Date of Appointment/ Change/ Cessation	Reason
1.	Vishesh Handa	April 05, 2023	Appointed as Chairman (Existing Director)
2.	Vishesh Handa	May 04, 2023	Change in designation to Managing Director
3.	Mukunda Raghavendra	May 04, 2023	Change in designation to executive director
4.	Ankita Handa	May 04, 2023	Change in designation to executive director
5.	Mukunda Raghavendra	June 08, 2023	Change in designation to whole time director
6.	Ankita Handa	June 08, 2023	Change in designation to non-executive director
7.	Gaurav Jindal	June 08, 2023	Appointed as Independent Director (Non- Executive)
8.	Purav Dineshchandra Shah	June 08, 2023	Appointed as Independent Director (Non- Executive)

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

Pursuant to provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Vishesh Handa (DIN: 07842847), Managing Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment to the office of directorship. The Directors propose the re-appointment of Mr. Vishesh Handa for approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company.

A Brief profile of Mr. Vishesh Handa along with the nature of his expertise and the number of companies in which he hold directorship and membership / chairmanship of committees of the Board and other requisite details, as stipulated under Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations" or "SEBI (LODR) Regulations, 2015") and Secretarial Standard 2 as issued by the Institute of Company Secretaries of India is given below

Name of the Director	Mr. Vishesh Handa
DIN	07842847
Date of Birth	May 05, 1977
Date of first appointment on the Board	September 01, 2021
Age	47 Years
Brief Resume	He holds a bachelor's degree in Technology in Metallurgical Engineering & Material Science from Indian Institute of Technology, Bombay, and post graduate diploma in management for executives from the Indian Institute of Management, Calcutta. He has work experience of 23 years in Information Technology sector. He specialises in Technology, Operations and Strategy Management matters. He has been associated with Infosys Technology as Software Engineer, HSBC software development India Private Ltd as Associate Project Manager, and Google India Pvt. Ltd as Online sales and operation manager. He has been actively involved in the day-to-day operations and currently overseeing & controlling the overall administration and finance of the Company.

REPORT OF THE BOARD OF DIRECTORS

Name of the Director	Mr. Vishesh Handa
Qualification	Bachelor's degree in Technology in Metallurgical Engineering & Material Science from Indian Institute of Technology, Bombay, and post graduate diploma in management for executives from the Indian Institute of Management, Calcutta.
Experience	He has more than 2 decades of experience in IT sector.
Terms & Conditions of appointment along with Remuneration sought to be paid	Appointed as Managing Director (Executive Non-Independent Director) w.e.f May 04 2023 and overall maximum managerial remuneration set to INR 1,20,00,000 (Rupees One Crore Twenty Lakhs Only) for each year effective from 1st April 2023, the Managing Director shall be entitled to Salary, Allowance and Perquisites, as determined under the provisions of the Companies Act, 2013 read with the provisions of Income Tax Act, 1961.
Remuneration last drawn	INR 24,00,000/- (Indian Rupees Twenty Four Lakhs Only)
Disclosure of relationships between directors inter-se/Relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	Spouse of Mrs. Ankita Hinda (Non-Executive Non-Independent Director)
Nature of his expertise in specific functional areas	Information Technology- Technology, Operations and Strategy Management matters
Number of Meetings of the Board attended during the year 2023-24	16
Names of Companies/LLP in which he holds the directorship	Newjaisa Technologies Limited Vanshya Enterprises LLP (Designated Partner)
Names of listed entities in which he holds the directorship	Newjaisa Technologies Limited
Names of Companies in which he holds the membership of Committees of the Board	NIL
Names of listed entities in which he holds the membership of Committees of the board	NIL
Shareholding in the Company including shareholding as a beneficial owner	Mr. Vishesh Handa holds 2,12,03,690 equity shares (60% approx) of the Company.

KEY MANAGERIAL PERSONNEL & SENIOR MANAGERIAL PERSONNEL

- Mr. Vishesh Handa is the Chairman and Managing Director of the Company.
- Mr. Mukunda Raghavendra is Whole Time Director of the Company.
- Mr. Ashish Nirmal, a Chartered Accountant is Chief Financial Officer of the Company.
- Mrs. Poonam Jain, Company Secretary is Company Secretary & Compliance Officer of the Company.
- Mr. Sharadkumar Somani is Chief Marketing Officer of the Company.

There were no appointment(s)/resignation(s) of Key Managerial Personnel and Senior Managerial Personnel during the year except as follows:

REPORT OF THE BOARD OF DIRECTORS

S. No	Name	Date of Appointment/ Change/ Cessation	Reason
1.	Poonam Jain	May 02, 2023	Appointed as Company Secretary
2.	Vishesh Handa	May 04, 2023	Change in designation to Managing Director
3.	Ashish Nirmal	June 06, 2023	Appointed as Chief Financial Officer
4.	Mukunda Raghavendra	June 08, 2023	Change in designation to whole time director
5.	Sharadkumar Somani	July 15, 2023	Appointed as Chief Marketing Officer

BOARD AND COMMITTEE MEETINGS

During the year under review, sixteen meetings of the Board of Directors were duly convened and held in compliance with the Companies Act, 2013 and in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

The dates of Board meetings are as follows:

S. No.	Date of Board meeting	No. of Directors entitled to attend	No. of Directors who attended the meeting
1.	Wednesday, 5 April, 2023	3	3
2.	Tuesday, 2 May, 2023	3	3
3.	Thursday, 4 May, 2023	3	3
4.	Monday, 8 May, 2023	3	3
5.	Friday, 12 May, 2023	3	3
6.	Monday, 5 June, 2023	3	3
7.	Tuesday, 6 June, 2023	3	3
8.	Monday, 3 July, 2023	5	3
9.	Friday, 7 July, 2023	5	3
10.	Monday, 17 July, 2023	5	3
11.	Monday, 31 July, 2023	5	3
12.	Tuesday, 12 September, 2023	5	3
13.	Tuesday, 3 October, 2023	5	3
14.	Friday, 20 October, 2023	5	5
15.	Thursday, 9 November, 2023	5	5
16.	Wednesday, 10 January, 2024	5	5

The Board of Directors confirms compliance and adherence to the Secretarial Standard 1 and 2 as issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

DECLARATION BY INDEPENDENT DIRECTORS

Your Company has received declarations from all the Independent Directors of the Company confirming that:

- They meet the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
- They have registered their names in the Independent Directors' Databank pursuant to Sub-rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and amendments thereto;

REPORT OF THE BOARD OF DIRECTORS

- None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, the Independent Directors appointed during the year possess requisite integrity, expertise, experience, and proficiency.

FAMILIARIZATION PROGRAM

The Company at its various meetings held during the financial year 2023-24 had familiarized the Independent Directors through various initiatives. The Independent Directors of the company have been briefed at the meetings of the Board / Committees thereof on the matters such as their roles, functions, rights, duties, responsibilities and liabilities in the Company, nature of the industry in which the Company operates, the business model, business verticals and operations of the Company, geographies in which company operates, financial results of the Company, updates on statutory and regulatory changes and impact thereof, updates on development of business of the company, overview of board evaluation and procedures, etc. They were made to interact with business heads and senior management personnel and are given all the documents, reports and internal policies sought by them for enabling a good understanding of the Company, its various operations, and the industry of which it is a part which enable the Directors to contribute significantly to the Company.

Weblink: https://cdn.shopify.com/s/files/1/0571/1996/5366/files/9_Familiarization_program_of_ID.pdf?v=1689920308

PERFORMANCE EVALUATION, NOMINATION & REMUNERATION POLICY

The Company has adopted the Performance Evaluation, Nomination & Remuneration Policy as required under the provisions of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Brief features of the policy inter-alia includes objective and purpose of the policy which is to lay down the criteria for effective evaluation of performance of Board and that of its committees and individual directors, to establish a framework for the remuneration of directors, key managerial personnel and other employees, to lay down criteria for identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommending to the Board their appointment and

removal, criteria for determining qualifications, positive attributes and independence of a director, policy relating to remuneration of directors, key managerial personnel and other employees, to ensure reasonable and sufficient level and composition of remuneration to attract, retain and motivate the Directors, KMPs and Senior Management Personnel etc., and role of Nomination and Remuneration Committee as defined under Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the Listing Regulations, 2015.

Performance evaluation, nomination and remuneration policy is available on the website of the Company.

Weblink: https://cdn.shopify.com/s/files/1/0571/1996/5366/files/2_NRC_Policy_and_Board_Diversity_Policy.pdf?v=1689918744

Pursuant to the provisions of Companies Act, 2013 read with the rules made thereunder and SEBI (LODR) Regulations, 2015, the performance evaluation of individual Directors, Board and its Committees was carried out.

EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND DIRECTORS

During the year under review, the Board, in compliance with the Companies Act, 2013 and applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has adopted a mechanism for evaluating its performance as well as that of its Committees and Individual Directors, including the Chairman of the Board.

The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

A separate exercise was carried out to evaluate the performance of Individual Directors including the Board, as a whole and the Chairman, who were evaluated on parameters such as their participation, contribution at the meetings and otherwise, independent judgements, etc. The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors, Committees of the Board.

A separate meeting of Independent Directors was held on January 10, 2024 to review the performance of Non-Independent Directors, Board as whole and of the Chairperson of the Company, including assessment of quality, quantity, and timeliness of flow of information between Company management and Board.

REPORT OF THE BOARD OF DIRECTORS

Opinion of the Board

The Board is of the opinion that all the Directors of the Company including Independent Director appointed during the financial year possess integrity, necessary expertise, and experience (including the proficiency) for performing their functions diligently. The Board also confirms that in its opinion, the independent directors of the Company fulfill the conditions specified in the Companies Act, 2013 read with the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors hereby confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STOCK EXCHANGE LISTING

Presently, the Equity Shares of the Company are listed on NSE Emerge (National Stock Exchange of India Limited for small and medium-sized enterprises). The Company

confirms that it has paid Annual Listing Fees to the stock exchange.

AUDITORS AND THEIR REPORT

a) Statutory Auditors

M/s Abhilashi & Co, Chartered Accountants (FRN 016025N) were appointed as Statutory Auditors of the Company from the conclusion of 3rd Annual General Meeting till the conclusion of 8th Annual General Meeting of the company to be held in the year 2028.

The Company has received audit report for standalone audited financial statements of the Company for the financial year ended March 31, 2024 from the statutory auditors, M/s Abhilashi & Co, Chartered Accountants, and forms part of this Annual Report. There are no qualifications, reservation, adverse remarks, or disclaimer made by the Statutory Auditors in their Reports.

Appointment/Re-appointment/Resignation of statutory auditor during the reporting period:

- M/s. R Manmohan & Associates, Chartered Accountants (FRN 023546S) has resigned from the office of Statutory Auditor of the Company vide resignation letter dated March 03, 2023.
- The Shareholders of the Company have appointed M/s. Abhilashi & Co., Chartered Accountants (FRN 016025N) as Statutory Auditors of the Company for the financial year 2022-2023 to fill casual vacancy caused by resignation of M/s. R Manmohan & Associates, Chartered Accountants (FRN 023546S) vide EGM resolution dated April 25, 2023
- M/s. Abhilashi & Co., Chartered Accountants (FRN 016025N) were appointed as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years to hold office from the conclusion of 3rd Annual General Meeting until the conclusion of the 8th Annual General Meeting of the Company vide AGM resolution dated July 10, 2023

b) Internal Auditors

Your directors have appointed R. Manmohan & Associates, Chartered Accountant, (FRN: 023546S) as Internal Auditors of the Company to conduct internal audit for the financial year 2023-24.

REPORT OF THE BOARD OF DIRECTORS

c) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014. M/s. Rajora & Co, Practicing Company Secretaries (Proprietor: Ms. Priyanka Rajora, Practicing Company Secretary: CP No. 22886) was appointed to undertake the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit Report for financial year 2023-24 forms part of the Annual Report as **Annexure 1** to the Board's Report.

There are no qualifications, reservation, adverse remarks, or disclaimer made by the Secretarial Auditor in their Report(s).

d) Cost Auditors

Appointment of Cost Auditor as per section 148 of the Companies Act, 2013, is not applicable to the Company.

ANNUAL RETURN

The Annual Return will be available on the website of the Company, as mandated under Section 92(3) read with Section 134 (3) of the Companies Act, 2013, and the same can be accessed at web link: <https://newjaisa.com/pages/invesor-relation-of-newjaisa>

PARTICULARS OF EMPLOYEES

The information required under Section 197 (12) of the Act read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, is annexed as Annexure 2 to this report.

Details in respect of the remuneration paid to the employees as required under Section 197 (12) of the Companies Act, 2013, read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time-to-time forms part of this report. The Annual Report and accounts are being sent to the shareholders excluding the aforesaid exhibits. Shareholders interested in obtaining this information may access the same from the Company's website.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Particulars of loans, guarantees and investments, if any, made by the Company pursuant to Section 186 of the Companies Act, 2013 forms part of the financial statements and notes to the financial statements of the Company provided in this Annual Report.

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

Conservation of Energy: The Company's operations are not energy-intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.

Technology Absorption : Not Applicable

Foreign Exchange Earned: Nil

Foreign Exchange Used : Nil

ADEQUACY OF INTERNAL FINANCIAL CONTROL SYSTEM

The Board of Directors of the Company has laid down adequate internal financial controls which are operating effectively. The Company has an Internal Control System, commensurate with the size, scale, and complexity of its operations. Policies and procedures are adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of its frauds and errors, the accuracy and completeness of the accounting records and the timely preparations of reliable financial information. The Management monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Board of Directors of the Company had duly constituted the Audit Committee on July 03, 2023 under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

REPORT OF THE BOARD OF DIRECTORS

The details of the composition of the Audit Committee are as under:

Name of Director	Status in Committee	Nature of Directorship
Mr. Purav D Shah	Chairman	Independent Director
Mr. Gaurav Jindal	Member	Independent Director
Mrs. Ankita Handa	Member	Non-Executive Director

During the financial year ended on March 31, 2024, the Audit Committee met two times viz. November 09, 2023 and January 10, 2024.

Your Company has established a vigil mechanism and oversees through the committee, the genuine concerns as expressed by the employees and other Directors. It has provided adequate safeguards against victimization of employees and Directors who express their concerns and has also provided a direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company.

The Whistleblower Policy of the Company may be accessed on the Company website at the link:

https://cdn.shopify.com/s/files/1/0571/1996/5366/files/8_Whistleblower_Policy.pdf?v=1689918744

OTHER COMMITTEES

a) Composition of the Nomination and Remuneration Committee and its meetings:

The Board of Directors of your Company had duly re-constituted the Nomination & Remuneration Committee on July 03, 2023 under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of the composition of the Nomination and Remuneration Committee, are as under:

Name of Director	Status in Committee	Nature of Directorship
Mr. Purav D Shah	Chairman	Independent Director
Mr. Gaurav Jindal	Member	Independent Director
Mrs. Ankita Handa	Member	Non-Executive Director

During the financial year ended on March 31, 2024, the Nomination and Remuneration Committee met thrice viz July 17, 2023, November 9, 2023, and January 10, 2024.

b) Composition of the Stakeholders Relationship Committee and its meetings:

The Board of Directors of your Company had duly constituted Stakeholders Relationship Committee vide their meeting held on July 03, 2023 under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of the composition of the Stakeholders and Relationship Committee, are as under:

Name of Director	Status in Committee	Nature of Directorship
Mr. Purav D Shah	Chairman	Independent Director
Mr. Gaurav Jindal	Member	Independent Director
Mrs. Ankita Handa	Member	Non-Executive Director

During the financial year ended on March 31, 2024, the Stakeholders Relationship Committee met once viz November 9, 2023.

REPORT OF THE BOARD OF DIRECTORS

c) Composition of the IPO Committee and its meetings:

The Board of Directors of your Company had duly constituted IPO Committee vide their meeting held on July 03, 2023.

Name of Director	Status in Committee	Nature of Directorship
Mr. Vishesh Handa	Chairman	Managing Director
Mr. Mukunda Raghavendra	Member	Whole Time Director
Mrs. Ankita Handa	Member	Non-Executive Director

During the financial year ended on March 31, 2024, the IPO Committee met five times viz August 1, 2023, August 25, 2023, September 11, 2023, September 16, 2023 & September 29, 2023.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company has in place a Policy against Sexual Harassment at workplace in line with the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy is available on the website of the Company at https://cdn.shopify.com/s/files/1/0571/1996/5366/files/4_Policy_on_Sexual_Harassment_1.pdf?v=1690281293

Internal Complaints Committee (ICC) has been constituted to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary and trainees) as well as women who visit the premises of the Company for any purpose are covered under this Policy and are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal, or psychological. There were no complaints received, during the period under review.

RISK MANAGEMENT

The Company process is in place to ensure that all the Current and Future Material Risks of the Company are identified, assessed/quantified and effective steps are taken to mitigate/ reduce the effects of the risks to ensure proper growth of the business. Your Company has a well-defined risk management framework in place and a robust organizational structure for managing and reporting risks. For details related to risks and risk management, shareholders are requested to refer to "Threats, risks & concerns section" and "Internal control systems and their adequacy section" of Management Discussion and Analysis Report.

Your Company being an SME Listed company, the provisions of Composition of Risk Management Committee is not applicable to it, by virtue of Regulation 15(2) (b) of SEBI (LODR) Regulations, 2015.

EMPLOYEE STOCK OPTION SCHEME

The Company had established the Newjaisa Technologies Employee Stock Option Plan 2023 vide shareholder's approval dated July 6, 2023. Under the said NEWJAISA ESOP SCHEME 2023, 16,00,992 options were granted out of total authorization of 16,09,174 options, and none of these options have been vested. Each option granted under the scheme is convertible into one equity share.

Further, the Company proposed and approved the increase in ESOP pool by 16,00,000 options thereby increasing existing 16,09,174 options to 32,09,174 options under the NEWJAISA ESOP SCHEME 2023 in the extraordinary general meeting held on February 06, 2024. Some clauses of the existing scheme were updated to reflect the changes being made. These modifications are detailed in the notice of the Extraordinary General Meeting dated January 10, 2024 sent to members or can be found on the company's website.

The details of employee stock options for the financial year ended March 31, 2024 as per Section 62(1)(b) of the Companies Act, 2013 read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 are given as **Annexure 3** to this report.

Further, the disclosures pursuant to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, and as per Section 62(1)(b) of the Companies Act, 2013 read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 for the financial year ended March 31, 2024 are available on website of the Company.

Web-link: https://cdn.shopify.com/s/files/1/0571/1996/5366/files/Newjaisa_ESOP_scheme_2023_1.pdf?v=1706694983

The Certificate from the Secretarial Auditor of the Company under regulation 13 of SEBI (Share Based Employee Benefits) Regulations, 2014 stating that the scheme(s) has

REPORT OF THE BOARD OF DIRECTORS

been implemented in accordance with SEBI (Share Based Employee Benefits) Regulations, 2014, as amended, from time to time and in accordance with the resolution of the company in the general meeting, will be available for inspection by the members at the ensuing AGM.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 read rules made thereunder, during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. However, as a prudent corporate governance practices the Board of Directors have approved such related party transactions in respective Board Meeting under the said provisions.

The 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 is enclosed as Annexure-4 to this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the financial year ended March 31, 2024 is forming part of the Board Report/Annual Report.

CORPORATE GOVERNANCE:

The Corporate Governance requirements as stipulated under the SEBI (LODR) Regulations, 2015 are not applicable to the company yet your Company adheres to good corporate practices at all times. Robust corporate governance policies, informed risk management and a keen eye on emerging opportunities underline our Governance approach. Continued focus on stakeholder value-creation, best in Class disclosure methodology has been adopted. Your Company has practiced sound Corporate Governance and takes necessary actions at appropriate times for enhancing and meeting stakeholders' expectations and strive to comply nonmandatory requirements of Corporate Governance.

Report on Corporate Governance Practices and the Auditors Certificate regarding compliance of conditions of Corporate Governance and certification by CEO/Whole time Director & CFO is not applicable to your Company as per regulation 15(2) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

CORPORATE SOCIAL RESPONSIBILITY

The Board of Directors of your Company had not constituted the Corporate Social Responsibility (CSR) Committee as the amount to be spent by the company under section 135(5) of the Companies Act, 2013 does not exceed fifty lakh rupees, hence, the requirement for constitution of the Corporate Social Responsibility Committee is not be applicable and the functions of such Committee be discharged by the Board of Directors of the Company.

Your Company believes in contributing to harmonious and sustainable development of society and that a company's performance must be measured not only by its bottom line but also with respect to the social contributions made by the company while achieving its financial goals. During the year, the CSR Expenditure incurred by the company was INR 7.80 Lakhs in the areas of promoting education, including special education and employment enhancing vocation skills especially for children.

The CSR policy of the Company may be accessed on the Company website at the link: https://cdn.shopify.com/s/files/1/0571/1996/5366/files/17_CSR_Policy.pdf?v=1689918744.

The Annual Report on CSR Activities is annexed herewith as "Annexure - 5".

In terms of rule (9) of the Companies (Accounts) Rules, 2014, the Company has developed Corporate Social Responsibility initiatives and has a CSR Policy in place.

COMPANY'S WEBSITE:

Your Company has developed and maintained its fully functional website www.newjaisa.com, which has been designed to exhibit the Company's businesses upfront on the home page and all the relevant details about the Company.

The website carries a comprehensive database of information of the Company including the Financial Results of your Company, Shareholding Pattern, Directors' & Corporate Profile, details of Board Committees, Corporate Policies, business activities and current affairs of your Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013, Companies Rules, 2014 and as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the non-mandatory information of Investors' interest / knowledge has been duly presented on the website of the Company.

REPORT OF THE BOARD OF DIRECTORS

GENERAL

Your directors further 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:

- The Company has neither accepted nor renewed any deposits from the public or otherwise in terms of Section 73 of the Companies Act, 2013 read with the rules made thereunder and as such no amount on account of principal or interest thereon on deposits from public was outstanding as on the date of Balance Sheet.
- There is no issue of equity shares with differential rights as to dividend, voting or otherwise.
- There were no significant or material orders passed by the Regulators, Courts or Tribunals which impact the going concern status and Company's operations in future.
- In addition to the information mentioned in this annual report, there were no material changes and commitments affecting financial position of the company between March 31, 2024 and the date of this Board's Report.
- The Auditors have not reported any matter under Section 143(12) of the Companies Act, 2013 and therefore no detail is required to be disclosed under Section 134(3) (ca) of the Act.
- Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013 is not required by the Company and accordingly such accounts and records are neither made nor maintained.
- There is no one time settlement done with bank or any financial institution. Hence, the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions is not applicable.
- There is no proceeding pending under the Insolvency and Bankruptcy Code 2016.

OTHER DISCLOSURES:

Your directors state the status of disclosure or reporting requirement in respect of the following items, for the transactions/events related to these items during the year under review:

a. Non-applicability of certain Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time:

As per Regulation 15 of the SEBI (LODR) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para-C, D and E of Schedule V shall not apply to the Company.

b. Investors Education and Protection Fund

In terms of Section 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, during the financial year ended March 31 2024, there is no outstanding amount to be transferred to Investor Education and Protection Fund.

c. Disclosures with respect to Demat suspense account/ unclaimed suspense account

During the year under review no such shares in the Demat suspense account or unclaimed suspense account which are required to be reported as per Para F of Schedule V of the SEBI (LODR) Regulations, 2015.

d. Disclosure of certain types of agreements binding listed entities

As all the agreements entered into by the Company are in normal course of business are not required to be disclosed as they either directly or indirectly or potentially or whose purpose and effect will not impact the management or control of the Company.

APPRECIATIONS & ACKNOWLEDGEMENTS

Your directors wish to place on record their appreciation for the continuous support received from the Members, customers, suppliers, bankers, various statutory bodies of the Government of India and the Company's employees at all levels.

For **Newjaisa Technologies Limited**
(Formerly known as Newjaisa Technologies Private Limited)

Sd/-
Vishesh Handa
Managing Director
DIN: 07842847

Date: September 05, 2024
Place: Bengaluru

Sd/-
Mukunda Raghavendra
Whole-time director
DIN: 10060683

Date: September 05, 2024
Place: Bengaluru

Annexure – 1

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

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

To
The Members,
Newjaisa Technologies Limited
CIN: U32106KA2020PLC134935
Sy No. 38/1B, 39/1, 39/2 and 39/3, Arekere Village, Begur Hobli, Bannerghatta Road, Bengaluru, Bengaluru South-560076, Karnataka, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Newjaisa Technologies Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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, 2024 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv) The Foreign Exchange Management Act, 1999 and

the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the audit period);

- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equities), Regulations, 2021;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- vi) Other laws applicable specifically to the Company namely:

Annexure – 1

(a) The Information Technology Act, 2000 and the rules made thereunder;

(b) The Trade Marks Act, 1999;

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreement(s) entered into by the Company with Stock Exchange(s),

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

We further report that:

- a) The Board of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all Directors to schedule the Board Meetings at least seven days in advance/ shorter notice wherever required and complied with. Agenda and detailed notes on agenda were also sent to all Directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period, the following event/action taken place which have major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

1. The authorized share capital of the Company increased from INR 36,00,000/- (Indian Rupees Thirty-Six Lakhs Only) consisting of 3,60,000 Equity Shares INR 10/- (Indian Rupees Ten Only) each to INR 15,00,00,000/- (Indian Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten Only) each vide shareholder's approval dated May 04, 2023.
2. The Company has allotted 22,056 equity shares on Preferential basis cum private placement at issue price of INR 2,267/- having INR 10/- (Indian Rupees Ten Only) face value of each equity June 05, 2023.
3. The authorized share capital of the company comprising INR 15,00,00,000/- (Indian Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten Only) each sub divided as INR 15,00,00,000/- (Indian Rupees Fifteen Crore only) divided into 3,00,00,000 (Three Crore) equity shares of INR 5/- (Indian Rupees Five Only) each vide shareholder's approval dated July 06, 2023.
4. The authorized share capital of the Company increased from INR 15,00,00,000/- (Indian Rupees Fifteen Crore only) divided into 3,00,00,000 (Three Crore) equity shares of INR 5/- (Indian Rupees Five Only) each to INR 17,00,00,000/- (Indian Rupees Seventeen Crore only) divided into 3,40,00,000 (Three Crore Forty Lakhs) equity shares of INR 5/- (Indian Rupees Five Only) each vide shareholder's approval dated July 06, 2023.
5. The Company has established the Newjaisa Technologies Employee Stock Option Plan 2023 vide shareholder's approval dated July 6, 2023 which was later amended vide shareholder's approval dated February 06, 2024.
6. The Company has issued 2,29,23,360 bonus shares (consideration other than cash) on July 17, 2023.
7. The Company has made initial public offer (IPO) of 84,96,000 (Eighty-Four Lakhs Ninety-Six Thousand) Equity shares of INR 5/- (Indian Rupees Five Only) each at an issue price of INR 47/- (Indian Rupees Forty Seven Only) per share (vide approval of the shareholders in the 3rd Annual General Meeting held on July 10, 2024). The said initial public offering was open for subscription on September 25, 2023 and closed on September 27, 2023. The issue was fully subscribed and your company raised an amount of INR 39.93

Annexure – 1

Lakhs. The shares were allotted on October 03, 2023. The Equity shares of the Company got listed at National Stock Exchange of India, SME (NSE-EMERGE) Platform on October 5, 2023.

As per information provided by the Company, barring this, no event/action has taken place which have major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For **Rajora & Co.**,
Practicing Company Secretaries

Sd/-
Priyanka Rajora
Proprietor
UDIN: A038168F001043623
Membership No. # 38168
C.P. # 22886

Date: 26th August 2024
Place: Hyderabad

Annexure-A

Note: This report is to be read with Annexure- A which forms an integral part of this report.

To
The Members,
Newjaisa Technologies Limited
CIN: U32106KA2020PLC134935
Sy No. 38/1B, 39/1, 39/2 and 39/3, Arekere Village, Begur Hobli, Bannerghatta Road, Bengaluru, Bengaluru South-560076, Karnataka, India

1. My Secretarial Audit Report for the financial year ended March 31, 2024 of even date is to be read along with this letter.
2. 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.
3. 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.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Rajora & Co.**,
Practicing Company Secretaries

Sd/-
Priyanka Rajora
Proprietor
UDIN: A038168F001043623
Membership No. # 38168
C.P. # 22886

Date: 26th August 2024
Place: Hyderabad

Annexure - 2

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

- i) Ratio of remuneration of each Director to the median remuneration of the Employees of the Company for the financial year 2023-24, the percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year 2023-24.

Sl. No	Name of Director/KMP	Designation	Ratio of remuneration of each Director to median remuneration of employees	% increase in remuneration, if any, in the Financial Year 2023-24
1	Vishesh Handa	Managing Director	117:1	NIL
2	Mukunda Raghavendra	Whole Time Director	117:1	NIL
3	Ankita Handa*	Non – Executive Director	NIL	NA
4	Purav Dineshchandra Shah**	Independent Director	15:1	NA
5	Gaurav Jindal**	Independent Director	15:1	NA
6	Ashish Nirmal***	Chief Financial Officer	128:1	NA
7	Poonam Jain***	Company Secretary	9:1	NA

*Mrs. Ankita Handa has not drawn any remuneration for the Financial Year 2023-24. Therefore, any percentage increase in remuneration for the Financial Year 2023-24 is not applicable.

**Mr. Purav Dineshchandra Shah and Mr. Gaurav Jindal are appointed as Independent Directors of the Company w.e.f June 8, 2023 respectively. Hence, percentage increase in remuneration, if any, in the Financial Year 2023-24 is not applicable. Further, sitting fee was paid and no remuneration was payable to them.

*** Mr. Ashish Nirmal appointed as Chief Financial Officer and Mrs. Poonam Jain appointed as Company Secretary effective from June 06, 2023 and May 02, 2023 respectively, hence, percentage increase in remuneration, if any, in the Financial Year 2023-24 is not applicable.

Note: The Non – Executive / Independent Directors are paid only sitting fees for attending meetings of Board and / or Committees.

- ii) The percentage increase in the Median remuneration of employees in the financial year 2023 – 24: 8.02%

- iii) The number of permanent employees on the rolls of company;

The Company has 380 permanent employees on the rolls of the Company as on March 31, 2024.

- iv) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year was 17.5% whereas there is no increase in the remuneration of key managerial personnel. There are no other exceptional circumstances for increase in the remuneration of managerial personnel. The increment given to each individual employee, if any, is based on the employees' potential, their performance, their contribution to the Company's progress over a period, business performance, etc.

Annexure - 2

- v) Affirmation that the remuneration is as per the remuneration policy of the company.

It is hereby affirmed that the remuneration is as per the remuneration policy of the company.

For **Newjaisa Technologies Limited**
(Formerly known as Newjaisa Technologies Private Limited)

Sd/-
Vishesh Handa
Managing Director
DIN: 07842847
Date: September 05, 2024
Place: Bengaluru

Sd/-
Mukunda Raghavendra
Whole-time director
DIN: 10060683
Date: September 05, 2024
Place: Bengaluru

Annexure - 3

Disclosure under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12(9) of the Companies (Share Capital & Debentures), Rules, 2014

Details of status of Employee Stock Option Scheme for the year 2023 – 24:

S. No.	Particulars	Newjaisa Technologies Employee Stock Option Plan 2023
1	Options Granted during the year	16,00,992
2	Options vested during the year	Nil
3	Options exercised during the year	Nil
4	Total Number of shares arising as a result of exercise of options	Nil
5	Options lapsed/forfeited during the year	Nil
6	Exercise Price	The exercise price per Option shall be such price, as determined by the Board / NRC from time to time and as evidenced in the Letter of Grant unless subsequently modified by the Board / NRC
7	Variation in terms of options / material change in the schemes	<p>The Company had established the Newjaisa Technologies Employee Stock Option Plan 2023 vide shareholder's approval dated July 6, 2023. Under the said NEWJAISA ESOP SCHEME 2023, 16,00,992 options were granted out of total authorization of 16,09,174 options.</p> <p>Further, the Company proposed and approved the increase in ESOP pool by 16,00,000 options thereby increasing existing 16,09,174 options to 32,09,174 options under the NEWJAISA ESOP SCHEME 2023 in the extraordinary general meeting held on February 06, 2024. Some clauses of the existing scheme were updated to reflect the changes being made. These modifications are detailed in the notice of the Extraordinary General Meeting dated January 10, 2024 sent to members or can be found on the company's website.</p>
8	Money realized by exercise of options	NIL
9	Total number of options in force	32,09,174
10	Employee - wise details of options granted to:	
	i. Key Managerial Personnel	Nil
	ii. Any other employee who received a grant in any one year of options amounting to 5% or more options granted during the year	<ol style="list-style-type: none"> 1. Sharad Kumar Somani- 60% of options granted 2. Richi Gupta- 12% of options granted 3. Syed- 15% of options granted

Annexure - 3

S. No.	Particulars	Newjaisa Technologies Employee Stock Option Plan 2023
	iii. Identified employees who were granted options during any one year equal to or exceeding 1% of issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	<p>Name of the Employee: Sharad Kumar Somani</p> <p>Designation: Chief Marketing Officer</p> <p>Number of Options granted & percentage of current issued share capital of the Company: 9,65,504 (3% of the issued capital of the Company)</p>

For **Newjaisa Technologies Limited**
(Formerly known as Newjaisa Technologies Private Limited)

Sd/-
Vishesh Handa
Managing Director
DIN: 07842847
Date: September 05, 2024
Place: Bengaluru

Sd/-
Mukunda Raghavendra
Whole-time director
DIN: 10060683
Date: September 05, 2024
Place: Bengaluru

Annexure - 4

Disclosure of particulars of Contract / Arrangements made with related parties

Form No. AOC – 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts / arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions
 - (f) date(s) of approval by the Board
 - (g) Amount paid as advances, if any:
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Name(s) of Related Party	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(s) of Approval by the Board, if any.	Amount paid as advances, if any:
1.	Vanshya Enterprises LLP	Associate Entity where directors and relative of directors are interested	Purchase of Materials	The Company is undertaking the said transaction on Arm's length and on continuous basis.	Trade Advance for supply of materials/services for the FY 2023-24 is 10.18 Lakhs	5th April 2022	N.A.

For **Newjaisa Technologies Limited**
(Formerly known as Newjaisa Technologies Private Limited)

Sd/-
Vishesh Handa
Managing Director
DIN: 07842847
Date: September 05, 2024
Place: Bengaluru

Sd/-
Mukunda Raghavendra
Whole-time director
DIN: 10060683
Date: September 05, 2024
Place: Bengaluru

Annexure - 5

Annual Report on CSR Activities for the year ending 31st March, 2024:

1. Brief outline on CSR Policy of the Company.

The Company has in place a Corporate Social Responsibility Policy laid down in accordance with the provisions of Companies Act, 2013 and rules made thereunder, which is available on the Company's website.

The Company under its CSR policy, affirms its commitment of seamless integration of marketplace, workplace, environment and community concerns with business operations by undertaking following activities / initiatives that are not taken in its normal course of business and/or confined to only the employees and their relatives and which are in line with the broad-based list of activities, areas or subjects that are set out under schedule VII of the Companies Act, 2013 and Rules made thereunder as amended from time to time. The CSR policy of the Company is available on the website of the Company at https://cdn.shopify.com/s/files/1/0571/1996/5366/files/17._CSR_Policy.pdf?v=1689918744

2. **Composition of CSR Committee: Not Applicable**

Sl. No.	Name of Director Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
N.A.			

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company – https://cdn.shopify.com/s/files/1/0571/1996/5366/files/17._CSR_Policy.pdf?v=1689918744
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. - NA
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: NA
6. Average net profit of the company as per section 135(5) – **INR. 3,87,32,733.67/-**
 - (a) Two percent of average net profit of the company as per section 135(5) – **INR. 7,74,654.67/-**
 - (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- **NIL**
 - (c) Amount required to be set-off for the financial year, if any- **NIL**
 - (d) Total CSR obligation for the financial year [(b) + (c) – (d)] - **INR. 7,74,654.67/-**
7. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)
 - (a) CSR amount spent or unspent for the financial year: **INR. 7,80,000/-**

Annexure - 5

Total Amount Spent for the Financial Year. (in INR.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
7,80,000/-	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency
			State.	District.			Name	CSR Registration number.		
NIL										

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.	Amount spent in the current financial Year (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
			State.	District.			Name	CSR Registration number.
1	Contribution for computer (training) accessories	promoting education, including special education and employment enhancing vocation skills especially for children	Yes	Karnataka, Bengaluru	7,80,000/-	No	Sahara Voluntary Organisation	CSR000014926
Total					7,80,000/-			

(d) Amount spent in administrative overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NIL

(f) Total amount spent for the Financial Year [(a)+(b)+(c)]: INR. 7,80,000/-

(g) Excess amount for set off, if any:

Annexure - 5

Sl. No.	Particulars	Amount (in INR.)
(i)	Two percent of average net profit of the company as per section 135(5)	7,74,654.67/-
(ii)	Total amount spent for the Financial Year	7,80,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	5,345.33/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	5,345.33/-

8. (a) Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under section 135 (6) (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to section 135 (5), if any	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer	
1	FY-2 (2021-22)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	FY-3 (2022-23)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3	FY-3 (2023-24)	-	-	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed / Ongoing.
NIL								

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

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: N.A

Annexure - 5

Sl. No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address

N.A.

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

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

For Newjaisa Technologies Limited

(Formerly known as Newjaisa Technologies Private Limited)

Sd/-

Vishesh Handa

Managing Director

DIN: 07842847

Date: September 05, 2024

Place: Bengaluru

Sd/-

Mukunda Raghavendra

Whole-time director

DIN: 10060683

Date: September 05, 2024

Place: Bengaluru

INDEPENDENT AUDITOR'S REPORT

To The Members Of M/s. Newjaisa Technologies Limited

(Formerly Known as NewJaisa Technologies Private Limited)

Report on the standalone Financial Statement

Opinion

We have audited the financial statements of **M/s. New Jaisa Technologies limited (the Company)**, which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of Key audit matter as per SA 701, key audit

matters not applicable to the company as it is an unlisted company.

Information other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, (but does not include the financial statements and our auditors' report thereon).

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT

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

Auditor's Responsibilities 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:

- (a) 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.
- (b) Obtain an understanding of internal 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 whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based

on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- (e) 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of 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 standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of the most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosures about the matter or when, in extremely rare circumstances, we determine that matter should not be communicated

INDEPENDENT AUDITOR'S REPORT

in our report because the adverse consequence of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government 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 paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company has disclosed details regarding pending litigations in note 27 of financial statements, which would impact its financial position.
- (ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), 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;
- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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; and

INDEPENDENT AUDITOR'S REPORT

- c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- (v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Date: 30/05/2024
Place: Jalandhar
UDIN: 24530259BKEPAU2965

For **Abhilashi & Co.**
(Chartered Accountants)
FRN: 016025N
Kuljeet Singh (Partner)
Membership No.: 530259

Annexure 'A'

Annexure 'A' to the Independent Auditor's Report

(Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of New Jaisa Technologies Limited of even date, Formerly Known as New Jaisa Technologies Private Limited For the year ended MARCH 31, 2024)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
- (b) The Company has maintained proper records showing full particulars, including quantitative details of Intangible.
- (c) Property, Plant and Equipment were physically verified by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were observed.
- (d) Title deeds of all immovable properties of land and building were held in the name of company as at the balance sheet date.
- (e) The company has not initiated any proceedings or no proceedings pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) Inventories were physically verified by the management in accordance with a regular programme of verification which in our opinion provides for physical verification of all the inventories at reasonable intervals. According to the Information and explanation provided to us, no material discrepancies were observed.
- (b) During the financial year 2023-24, the company has been sanctioned working capital limits in excess of Rs 5 crores, the total amount to Rs 8.50 crores has been sanctioned on the basis of security of current assets and the Immovable Property being Residential Property of whom Owner is Mr Vishesh Handa being Promoter and Director of Company and also against Personal Guarantee of Mr Vishesh Handa and Mrs Ankita Handa, being Director of Company.

(IN LAKHS)

PERIOD ENDING	PARTICULARS	AMOUNT AS PER STOCK STATEMENT	AMOUNT AS PER BOOKS OF AC-COUNTS	VARIANCE	REASON FOR VARIATION
MARCH 24	STOCK	2336.68	2748.73	412.05	As Informed by the management is due to following reasons: The difference in the stock valuation arose primarily due to the apportionment of costs in our stock valuation process and the stock received but not billed as on the balance sheet. During the preparation of the stock statement, certain costs were apportioned differently, leading to a variation in the final valuation presented to the bank.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other

Annexure 'A'

parties covered under in the register maintained under section 189 of the Companies Act, 2013.

- (iv) According to the information and explanation provided to us, the company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013 to the extent applicable.
- (v) According to the information and explanations provided to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of section/*ns 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. 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) According to the information and explanations given to us, in respect of statutory dues:
- (a) Undisputed Statutory dues including provident fund, employees state insurance, income tax, Goods and service tax, customs duty, cess and other material statutory dues have generally been regularly deposited with appropriate authorities.
- Refer to Note No. 16.1 of the financial statements, which states that the turnover as per the books of accounts amounts to ₹6173.21 lakhs, whereas the sales reported under GST amount to ₹5722.98 lakhs. The management is of the opinion that these discrepancies have been identified and are primarily due to timing differences and classification adjustments. The management has taken necessary corrective actions and Goods and Service Tax liability related to the such difference has been deposited in the subsequent GST returns, further corrected revenue figures will be reported accurately while filling the annual return (GSTR9-GSTR9C).
- (b) There were no disputed dues of Income-Tax, Goods and Service Tax, Customs Duty and other statutory dues which have not been deposited as on the balance sheet date.
- (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) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans from any lender except from the following banks / financial institutions

S. No.	Name of Lender	Amount Outstanding as on 31.03.2024 (in lakhs)
1.	Deutsche Bank	17.37
2.	IDFC First Bank	672.52
3.	Mercedes-Benz Financial Services India Private Limited	67.48

During the Financial Year 2023-24, the Company has not defaulted with respect to the borrowings availed.

- (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 the information and explanations given to us by the management, the Company has not obtained any term loans except the following:

Annexure 'A'

S. No.	Name of Lender	Amount Outstanding as on 31.03.2024 (in lakhs)
1.	Deutsche Bank	17.37
2.	IDFC First Bank	130.07
3.	Mercedes-Benz Financial Services India Private Limited	67.48

- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short term basis by the Company.

S. No.	Name of Lender	Amount Outstanding as on 31.03.2024 (in lakhs)
1.	IDFC First Bank	542.45

- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not any subsidiary so, clause 3(ix)(e) stating that company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013, is not applicable.
- (x) (a) In our opinion and according to the information and explanation given to us, moneys raised by way of initial public offer during the year, have been, prima facie, applied by the Company for the purposes for which they were raised. The total monies aggregating Rs. 3504lakhs (net of issue expenses) raised during the year, a sum of Rs. 7,662.35 was utilised by the Company for the purpose for which it was raised during the current year
- (b) According to the information and explanation provided to us, the company has not made any preferential allotment or private placement of shares or fully or partially convertible debentures and hence this clause is not applicable to the company.
- (xi) (a) In our opinion and according to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the course of audit.
- (xi) (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the cost auditors / secretarial auditor or by using Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (xi) (c) As an auditors, we have not received any whistle-blower complaints during the year.
- (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 Section 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 accounting Standards. The provisions of Section 177 are not applicable to the Company and accordingly the requirements to the report under clause 3 (xiii) of the Order in so far as it relates to section 177 of the Act is not applicable to the Company.
- (xiv) (a) In our opinion and according to the information and the explanations given to us, the provisions of Section 138 of the Companies Act 2013 is applicable to the company from last quarter of the Financial year 2023-24, Based on information and explanation given to us and our audit procedures, in our opinion, the company has internal audit system commensurate with the size and nature of business.
- (xiv) (b) We have consider the internal audit report of the company issued till date for the period under audit.
- (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

Annexure 'A'

of the Companies Act, 2013 are not applicable to the Company. Accordingly, the requirement to report on the clause (xv) of the Order is not applicable to the Company.

- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - (xvi) (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable to the Company.
 - (xvi) (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 to the Company.
 - (xvi) (d) There are no other Companies part of the Group, hence the requirement to report on clause 3 (xvi) of the Order is not applicable to the Company.
 - (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.
 - (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
 - (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
 - (xxi) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

Date: 30/05/2024
Place: Jalandhar
UDIN: 24530259BKPAU2965

For Abhilashi & Co.
(Chartered Accountants)
FRN: 016025N
Kuljeet Singh (Partner)
Membership No.: 530259

Annexure 'B'

Annexure "B" to the Independent Auditor's Report of Even Date On The Standalone Financial Statements of NEWJAISA TECHNOLOGIES LIMITED ("the Company")

Report on the internal financial controls over financial reporting under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of NEWJAISA TECHNOLOGIES LIMITED ("the Company") (Formerly Known as New Jaisa Technologies Private Limited) as at March 31, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

Auditors' responsibility

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

controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in 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 control 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

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 of 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

Annexure 'B'

future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, Based on our examination, which included test checks, the Company is using cloud based accounting software 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 software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. 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.

Date: 30/05/2024
Place: Jalandhar
UDIN: 24530259BKEPAU2965

For Abhilashi & Co.
(Chartered Accountants)
FRN: 016025N
Kuljeet Singh (Partner)
Membership No.: 530259

This Page Is Intentionally Left Blank

Balance sheet as at 31st March 2024

Particulars	Notes	As at 31.03.2024 In Rs Lakhs	As at 31.03.2023 In Rs Lakhs
EQUITY AND LIABILITIES:			
Shareholders' funds:			
Share Capital	3	1,609.17	36.00
Reserves and Surplus	4	3,912.78	894.63
		5,521.95	930.63
Non-Current liabilities:			
Long-Term Borrowings	6	214.92	-
Deferred Tax Liabilities	5	4.46	-
Long Term Provisions	5.1	11.15	4.83
		230.53	4.83
Current liabilities:			
Short-Term Borrowings	6.1	542.45	743.70
Trade Payables	7.1	135.56	321.72
Other Current Liabilities	8.1	142.25	119.38
Short-Term Provisions	9.1	66.83	88.68
		887.08	1,273.48
TOTAL		6,639.57	2,208.94
ASSETS:			
Non-current assets:			
Property, Plant and Equipments	10.1		
Tangible Assets		1,218.88	36.08
Intangible Assets		-	-
Working In Progress		-	4.50
Deferred Tax Assets	5	-	0.26
Other Non-Current Assets	11.1	59.40	10.66
		1,278.28	51.50
Current assets:			
Inventories	12.1	2,748.73	1,282.75
Trade Receivables	13.1	856.49	572.17
Cash and Bank Balances	14.1	723.63	140.71
Short-Term Loans and Advances	15.1	1,032.43	161.82
		5,361.29	2,157.44
TOTAL		6,639.57	2,208.94

Notes form an integral part of the Financial Statements.

As per our report of even date
For **Abhilashi & Co.**
Chartered Accountants
F. R. No. 016025N

CA Kuljeet Singh
Partner
Membership No: 530259

Place : Jalandhar
Date : 30.05.2024

For and on behalf of the Board
Newjaisa Technologies Limited
(Formerly Known as Newjaisa Technologies Private Limited)

Mukunda Raghavendra
WTD
DIN: 10060683

Place: Bangalore
Date : 30.05.2024

Poonam Jain
Company Secretary
Place: Bangalore
Date : 30.05.2024

Vishesh Handa
MD
DIN: 07842847

Place: Bangalore
Date : 30.05.2024

Ashish Nirmal
CFO
Place: Bangalore
Date : 30.05.2024

Statement of Profit and Loss

for the Year Ended March 31, 2024

Particulars	Notes	As at 31.03.2024 In Rs Lakhs	As at 31.03.2023 In Rs Lakhs
Revenue:			
Revenue from operations	16.1	6,173.21	4,452.98
Other Income	17.1	7.18	0.25
Total		6,180.39	4,453.23
Expenses:			
Purchases of traded goods	18.1	3,291.90	2,520.18
Employee benefits expenses	19.1	1,085.20	471.17
Finance costs	20.1	58.57	54.32
Depreciation and amortisation expense	21.1	61.06	3.72
Other expenses	22.1	909.51	588.03
Total		5,406.23	3,637.42
Profit before tax		774.16	815.81
Tax expense:			
Current Tax		(128.07)	(141.13)
Prior Year Tax		(10.13)	(1.92)
Deferred tax		(4.19)	0.85
Net Profit/(Loss) for the year		631.77	673.61
Earning Per Share:			
- Basic Earning per share of ₹10 each	23	2.29	3.02
Corporate Background and Significant accounting policies	1 & 2		

Notes form an integral part of the Financial Statements.

As per our report of even date
For **Abhilashi & Co.**
Chartered Accountants
F. R. No. 016025N

CA Kuljeet Singh
Partner
Membership No: 530259

Place : Jalandhar
Date : 30.05.2024

For and on behalf of the Board
Newjaisa Technologies Limited
(Formerly Known as Newjaisa Technologies Private Limited)

Mukunda Raghavendra
WTD
DIN: 10060683

Place: Bangalore
Date : 30.05.2024

Poonam Jain
Company Secretary
Place: Bangalore
Date : 30.05.2024

Vishesh Handa
MD
DIN: 07842847

Place: Bangalore
Date : 30.05.2024

Ashish Nirmal
CFO
Place: Bangalore
Date : 30.05.2024

Cash Flow Statement

for the Year Ended 31 March 2024

Particulars	Year Ended 31.03.2024 INR Lakhs	Year Ended 31.03.2023 INR Lakhs
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit After Tax	631.77	673.61
Adjustment For Non-Cash & Non Operating Items:		
Tax Expense	142.13	142.20
Interest Income	-0.87	-
Gratuity	5.48	4.83
Leave Encashment	-	-
Balance written off	-	-
Depreciation	61.06	3.72
Operating Profit before Working Capital Changes	839.57	824.36
Adjustment for Working Capital:		
(Increase)/Decrease in Trade Receivables	(284.33)	(424.61)
(Increase)/Decrease in Short Term Loans and Advances	(870.61)	(138.71)
(Increase)/Decrease in Inventories	(1,465.98)	(936.27)
(Increase)/Decrease in Long Term Loans and Advances	(48.74)	(1.66)
Increase/(Decrease) in Other Current Liabilities	22.88	11.16
Increase/(Decrease) in Short term Provisions	(15.54)	77.18
Increase/(Decrease) in Trade Payables	(186.16)	321.72
Net Cash Generated from Operations (A)	(2,848.48)	(1,091.20)
Less: Tax paid	(138.20)	(143.05)
Net Cash from Operating Activities (A)	(2,147.11)	(409.89)
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Property, Plant and Equipment	(1,243.86)	(14.70)
Property, Plant and Equipment under Work In Progress	-	(4.50)
Interest Income	0.87	-
Net Cash used in Investing Activities (B)	(1,242.99)	(19.20)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issues proceedings of Share Capital	3,959.37	-
Increase/(Decrease) in Borrowings	13.66	561.89
Net Cash from Financing Activities (C)	3,973.03	561.89
Net Increase in Cash and Cash Equivalents (D)=(A+B+C)	582.93	132.80
Cash and Cash Equivalents at the Beginning of the year (E)	140.71	7.91
Cash and Cash Equivalents at the End of the year (D)+(E)	723.63	140.71
Components of Cash and Cash Equivalents:		
Cash in Hand	0.83	-
Bank Balance	722.80	140.71
TOTAL	723.63	140.71

Notes form an integral part of the Financial Statements.

As per our report of even date

For **Abhilashi & Co.**
Chartered Accountants
F. R. No. 016025N

CA Kuljeet Singh
Partner
Membership No: 530259

Place : Jalandhar
Date : 30.05.2024

For and on behalf of the Board
Newjaisa Technologies Limited
(Formerly Known as Newjaisa Technologies Private Limited)

Mukunda Raghavendra
WTD
DIN: 10060683

Place: Bangalore
Date : 30.05.2024

Poonam Jain
Company Secretary
Place: Bangalore
Date : 30.05.2024

Vishesh Handa
MD
DIN: 07842847

Place: Bangalore
Date : 30.05.2024

Ashish Nirmal
CFO
Place: Bangalore
Date : 30.05.2024

Notes to Financial Statements

for the Year Ended March 31, 2024

1. Corporate Background

Newjaisa Technologies limited (formerly known as newjaisa technologies private limited) has its registered office at Sy No. 38/1B, 39/1, 39/2 and 39/3, Arekere Village, BegurHobli, Bangalore South Taluk, Bannerghatta Road, Bangalore 560076, Karnataka, India. The Company was incorporated on 16th June 2020 under the Companies Act, 2013 and the Company has completed its Initial Public Offer ("IPO") and its equity shares were listed on the Small And Medium Enterprises Exchange ("NSE SME") on October 5, 2023. The company is into the business of Manufacturing and trading of refurbished computers and its parts.

2. Significant Accounting Policies:

a) Basis for preparation of accounts

The 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 ("GAAP") including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable and are presented in the general format specified by Schedule III of the Companies Act, 2013 ('the Act').

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of business and the time between the sale of goods and its realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to SMC.

Further, these financial statements require the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are

based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III.

b) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the future periods.

c) Revenue Recognition

Revenue from Operation: Revenue from sale of goods have been recognized as and when the risk and rewards associate with the goods and the ownership of the goods have been transferred and no significant uncertainty exists in ultimate collection at the time of recognition.

With respect to the warranty, the Company provides only assurance types warranty in conjunction with sale of product and hence same is not considered as separate performance obligation.

Revenue from rendering services is recognized when the services are performed and no significant uncertainty exists in ultimate collection at the time of recognition.

A liability is recognised where payments are received from customers before transferring control of the goods being sold.

Notes to Financial Statements

for the Year Ended March 31, 2024

Interest Income: Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Inventories

Inventories which comprise raw materials, work-in-progress, finished goods, stock-in-trade, packing material are carried at the lower of cost and net realizable value. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

e) Property, Plant and Equipment

(i) Recognition and measurement

All items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of an item of property, plant and equipment shall be recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

The cost of an item of property, plant and equipment comprises:

- its purchase price, including import duties and non-refundable taxes (net of GST), Conversion cost, after deducting trade discounts and rebates.
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(ii) Subsequent expenditures

Subsequent expenditures related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

(iii) Derecognition

An item of property, plant and equipment and any significant part initially recognized is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

f) Depreciation

Depreciation on Property, Plant and Equipment is provided on Straight Line Method based on the useful life estimated by the management, at specified rates mentioned in Schedule II of the Companies Act 2013.

The residual value, useful lives and methods of depreciation on property, plant and equipment are reviewed at financial year end and adjusted prospectively, if appropriate.

g) Impairment of Assets

Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value or the present value of future cash flows expected to arise from the continuing use of such assets. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

h) Operating Leases

Lease rent in respect of renewable operating leases which are cancellable, are charged to statement of profit and loss.

i) Foreign Currency Transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and

Notes to Financial Statements

for the Year Ended March 31, 2024

the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

(iii) Exchange differences

Exchange differences arising on the settlement of monetary items, are recognized as income or expense in the period in which they arise.

j) Earnings per share

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity share outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earning per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

k) Provision, contingent Liabilities and Contingent assets

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation

that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Warranty Provisioning: The Company estimates the provision for warranty based on past trend of actual issues of batteries under warranty. As at 31 March 2024, the estimated liability towards warranty amounted to approximately Rs21.17 lakhs.

The provision towards warranty is not discounted as the management, based on past trend, expects to use the provision within twelve months after the Balance Sheet date.

Gratuity Provisioning: The Company estimates the provision for Gratuity estimated to rs.6.32 lakhs (refer note no. 40)

l) Segment Reporting

The Company does not have any reportable segment as the company is only into the business of manufacturing and trading of refurbished laptops. The company has established its business operation and market base only in India.

m) Employee Benefits

i) Short-term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short term. Benefits such as salaries, bonus etc. are recognized in the period in which the employee renders the related service.

ii) Post-Employment Benefits

The Company has a defined benefit plan for employees, namely Gratuity, the liability for which is determined on the basis of valuation carried out by an independent actuary under projected unit credit method at the balance sheet date.

The liability recognized in the balance sheet in respect of gratuity is present value of the defined benefit/obligation at the balance sheet date less the fair value of plan assets,

Notes to Financial Statements

for the Year Ended March 31, 2024

together with adjustments for unrecognized actuarial gains or losses and past service cost. The defined benefit/obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experiences and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses are determined.

n) Income Tax

- Income tax is computed in accordance with Accounting Standard - 22 - 'Accounting for taxes on Income (AS-22). Tax expenses are accounted in the same year to which the revenue and expenses relate.
- Provision for current income tax is made on the tax liability payable on taxable income

after considering tax allowance, deducted and exemption determined in accordance with the prevailing tax laws. The difference between taxable income and the net profit or loss before tax for the year as per the financial statements are identified and the tax effect of the deferred tax asset or deferred tax liability is recorded for timing differences i.e. differences that originate in one accounting period and reverse in another. The tax effect is calculated on accumulated timing differences at the end of the accounting year based on effective tax rates that would apply in the years in which the timing differences are expected to reverse.

- Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date

Notes to Financial Statements

for the Year Ended March 31, 2024

Details Of Share Capital As Restated

NOTE : 3

Notes	Particulars	As at 31.03.2024 INR in Lakhs	As at 31.03.2023 INR in Lakhs
	Share capital: Authorised share capital 6,40,00,000 Equity shares of Rs.5 each (Previous year 1,50,00,000 Equity shares of Rs. 10)	3,200.00	1,500.00
		3,200.00	1,500.00
	Issued, subscribed and fully paid up 3,21,83,472 Equity shares of Rs.5 each (Previous year 3,60,000 Equity shares of Rs. 10)	1,609.17	36.00
	Total	1,609.17	36.00

Terms / rights attached to equity shares:

- The Company has only one class of equity shares having a par value of Rs.5 per share. Each holder of equity is entitled to one vote per share. The dividend proposed by the Board of directors, if any is subject to the approval of the shareholder in ensuing Annual General meeting.
- The equity shares are not repayable except in the case of buy back, reduction of capital or winding up in the terms of provisions of companies Act, 2013.
- Every member of the Company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and has right to vote in proportion to his share of the paid up capital of the Company.

Details of Shareholders holding more than 5% of the aggregate shares of the Company:

Notes	Particulars	As at 31st March 2024		As at 31st March 2023	
		No of Shares	% Held	No. of shares	% Held
1	Vishesh Handa	2,12,03,690	65.88	3,42,000.00	95.00%
2	Negen Opportunities Fund	17,63,472	5.48		
	Total	2,29,67,162.00	71.36	3,60,000.00	100%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

The Company has not issued any securities convertible into equity / preference shares.

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 preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shareholders holding promoters:

Notes	Particulars	As at 31st March 2024		As at 31 March 2023	
		No. of shares (In Lakhs)	% Held during the year	No. of shares (In Lakhs)	% Held during the year
	Vishesh Handa	2,12,03,690.00	65.88%	3,42,000.00	95.00%
	Mukunda Raghvendra	11,16,062.00	3.47%		
	Pratibha			18,000.00	5.00%
	Total	2,23,19,752.00	69.35%	3,60,000.00	100%

Notes to Financial Statements

for the Year Ended March 31, 2024

Notes to Statements for the Year Ended March 31, 2024

Notes	Particulars	As at 31.03.2024	As at 31.03.2023
		In Rs Lakhs	In Rs Lakhs
4	Reserves and Surplus:		
	Surplus		
	Opening Balance	894.82	221.02
	(+) Net Profit/(Loss) for the year	631.77	673.61
	Less: Bonus Issue of Shares	(648.36)	-
	Less: Capital Expenses	(45.18)	-
	Closing Balance	833.05	894.63
	Security Premium		
	(22056 Shares at 2257 Rs Per Share)	497.80	-
	(8496000 shares at 47 Rs per share)	3,568.32	-
	Less: IPO Issue Expenses	(488.59)	-
	Less: Bonus Issue of Shares	(497.80)	-
	Closing Balance	3,079.73	-
	Total	3,912.78	894.63
5	Deferred Tax on timing difference of		
	- Depreciable Assets	-6.37	-0.26
	- On expenses	-	-
	- Carried Forward Loss	-	-
		-6.37	-0.26
5.1	Long Term Provisions		
	Gratuity -Present Value of Defined Benefits Obligation (for details refer Note-40 enclosed with financials)	11.15	4.83
6	Long-Term Borrowings:		
	Secured:		
	Loans from bank	147.44	-
	Loans from financial institute	67.48	-
		214.92	-
6.1	Short-Term Borrowings:		
	Secured:		
	Loans repayable on demand from banks (Hypothicated against the book debt and stock) (for details refer Note 33)	542.45	724.14
	Unsecured Loan	-	-

Balance sheet as at 31st March 2024

Notes	Particulars	As at 31.03.2024	As at 31.03.2023
		In Rs Lakhs	In Rs Lakhs
	Loans and advances from related parties (for details refer Note 34)	-	19.56
	Total	542.45	743.70
7.1	Trade Payables:		
	Total outstanding due to Micro Enterprises and Small Enterprises	-	-
	Total outstanding due to creditors other than Micro Enterprises and Small Enterprises (as per listb attached)	135.56	321.72
	Total	135.56	321.72
	Trade Payables Due for Payment		
	i) MSME		
	(a) Less than 1 Year	-	-
	(b) 1-2 Years	-	-
	(c) 2-3 Years	-	-
	(d) More than 3 Years	-	-
	(e) Total	-	-
	ii) Others		
	(a) Less than 1 Year	135.56	321.72
	(b) 1-2 Years	-	-
	(c) 2-3 Years	-	-
	(d) More than 3 Years	-	-
	(e) Total	135.56	321.72
	iii) Disputed dues - MSME		
	(a) Less than 1 Year	-	-
	(b) 1-2 Years	-	-
	(c) 2-3 Years	-	-
	(d) More than 3 Years	-	-
	(e) Total	-	-
	iv) Disputed dues - Others		
	(a) Less than 1 Year	-	-
	(b) 1-2 Years	-	-
	(c) 2-3 Years	-	-
	(d) More than 3 Years	-	-
	(e) Total	135.56	321.72
7.1	Disclosures under Micro , Small and Medium Enterprises Development Act ,2006 for Capital Creditors		
	(i) Details of dues to micro and small enterprises as per MSMED Act , 2006 the principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year		

Notes to Financial Statements

for the Year Ended March 31, 2024

Notes	Particulars	As at 31.03.2024	As at 31.03.2023
		In Rs Lakhs	In Rs Lakhs
	principal amount	NIL	NIL
	interest amount	NIL	NIL
(ii)	The amount of interest paid by the buyer under the MSMED Act , 2006 along with the amounts of payment made to supplier beyond the appointed date during each accounting year	NIL	NIL
(iii)	The amount of interest due and payable for the year (where the principal has been paid but interest under MSMED Act , 2006 not paid	NIL	NIL
(iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year ; and	NIL	NIL
(v)	The amount of further interest remaining due and payable even in the succeeding years, untill such date when interest dues as above are actually paid to the small enterprises for the purpose of disallowance as deductible expenditure under section 23	NIL	NIL
8.1	Other Current Liabilities:		
	Other payables		
	Statutory dues (for details refer Note 36)	27.42	12.82
	Payable to Related Parties	13.41	54.75
	Advance Received from the Customer	-	-
	Employee Benefits Payable	96.02	44.62
	Payable for Expenses	5.40	7.19
	Total	142.25	119.38
	The Statutory dues outstanding has been paid by the company		
9.1	Short-Term Provisions:		
	Provision for Tax (Net of Advance Tax and TDS)	65.51	87.64
	Provision for Warranty	1.32	1.04
	Total	66.83	88.68

Notes to Financial Statements

for the Year Ended March 31, 2024

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK				
	As on 1.04.2023	Additions	Deletions	As on 31.03.2024	For the year 1.04.2023	Adjustments	As on 31.03.2024	As on 31.03.2023	As on 31.03.2023		
Electronic Equipments	0.53	27.06	-	27.59	0.13	1.13	-	-	1.26	26.33	0.40
Office Equipments	3.97	109.12	-	113.09	0.80	8.68	-	-	9.48	103.61	3.18
Motor Vehicles	20.50	96.13	-	116.63	4.31	5.73	-	-	10.03	106.60	16.19
Furniture and Fixtures	15.27	26.24	-	41.51	1.27	2.51	-	-	3.79	37.73	14.00
Computer and Software	2.51	119.21	-	121.72	0.19	5.24	-	-	5.43	116.28	2.31
Leasehold Improvement	-	842.98	-	842.98	-	37.30	-	-	37.30	805.68	-
Plant and Machinery	-	23.13	-	23.13	-	0.48	-	-	0.48	22.65	-
Total	42.78	1,243.86	-	1,286.64	6.70	61.06	-	-	67.76	1,218.88	36.08
Previous Year	28.08	14.70	-	42.78	2.99	3.72	-	-	6.70	36.08	25.10
Working In Progress :											
Work in Progress	4.50	-	-	-	-	-	-	-	-	-	-
Total	4.50	-	4.50	-	-	-	-	-	-	-	-

WIP amounting to Rs 4,50,000 is with respect to Professional Charges paid for Cloud Development

Notes to Financial Statements

for the Year Ended March 31, 2024

Notes	Particulars	As at 31.03.2024	As at 31.03.2023
		In Rs Lakhs	In Rs Lakhs
11.1	Other Non-Current Assets		
	Unsecured and Consider Good		
	Security Deposits (for details refer note 36)	59.40	10.66
		59.40	10.66
	The Security Deposits is With Respect to Office Rent and the same is to be refunded at the time of Lessee Vacating the Premises and handing over the physical possession of the Schedule Property and both the parties to cause 2 months advance notice in writing to terminate the one agreement and 3 months notice for Second agreement and 30 days notice for Third Agreement		
12.1	Inventories		
	Finished Goods and Consumables	-	-
	(a) Raw Materials		
	(b) Work -in Progress	-	728.19
	(c) Finished Goods	2,748.73	208.39
	(d) Stock-in- Trade (in respect of goods acquired for trading)	-	-
	(e) Stores and Spares	-	346.17
	(f) Loose Tools	-	-
	(g) Others		
		2,748.73	1,282.75
13.1	Trade Receivables		
	Outstanding for a period exceeding six months from the date they are due for payment		
	Other receivables		
	i) Undisputed Trade Receivables - considered good		
	(a) Less than 6 months	856.49	569.52
	(b) 6 months - 1 Year	-	2.64
	(c) 1-2 Years	-	-
	(d) 2-3 Years	-	-
	(e) More than 3 Years	-	-
	Total	856.49	572.17
	ii) Undisputed Trade Receivables - considered doubtful		
	(a) Less than 6 months	-	-
	(b) 6 months - 1 Year	-	-
	(c) 1-2 Years	-	-
	(d) 2-3 Years	-	-
	(e) More than 3 Years	-	-
	Total	-	-
	iii) Disputed Trade Receivables - considered good		
	(a) Less than 6 months	-	-

Notes to Financial Statements

for the Year Ended March 31, 2024

Notes	Particulars	As at 31.03.2024	As at 31.03.2023
		In Rs Lakhs	In Rs Lakhs
	(b) 6 months - 1 Year	-	-
	(c) 1-2 Years	-	-
	(d) 2-3 Years	-	-
	(e) More than 3 Years	-	-
	Total	-	-
	iv) Disputed Trade Receivables - considered doubtful		
	(a) Less than 6 months	-	-
	(b) 6 months - 1 Year	-	-
	(c) 1-2 Years	-	-
	(d) 2-3 Years	-	-
	(e) More than 3 Years	-	-
	Total	-	-
	Total	856.49	572.17
	Due to Large Volume of Transactions with Amazon , Balance reconciliation of Amazon Receivable and Reserve Amount with Amazon as on 31.03.2023 is not possible .		
14.1	Cash and Cash Equivalent:		
	Cash in hand	0.83	-
	Balances with banks (Note 37)		
	in Current Accounts	413.35	140.71
	in Fixed Deposit	221.03	-
	in Other Deposit		
	Total	635.20	140.71
15.1	Short-Term Loans and Advances:		
	Unsecured and Consider Good		
	Balance with the Government Authorities(Note 38)	237.03	4.16
	Receivable from Associates	-	-
	Advance to Suppliers	750.93	148.89
	Advance given to the Employees (Note 39)	2.32	6.76
	Other Receivables-TDS Reimbursement	3.19	2.02
	Prepaid Expenses		
	Other Receivables		
	Total	993.46	161.82
	With Respect to Advance to Suppliers , there are no terms as such for advance payments , Payments are made at the time when Purchase Order is made by the management		

Notes to Financial Statements

for the Year Ended March 31, 2024

Notes Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
	IN Rs Lakhs	IN Rs Lakhs
16.1 Revenue From Operations		
Revenue from Operations	6,173.21	4,452.98
Revenue From Operations	6,173.21	4,452.98
17.1 Other Income:		
Interest on Deposits	0.87	-
Balance no longer payable	6.31	-
Other Income	7.18	0.25
18.1 Cost of Goods Sold		
Opening Stock	1,282.75	346.48
Add: Purchase of Computers and Accessories	4,583.79	3,350.49
Add: Direct Expenses	174.09	105.96
Less: Closing Stock	(2,748.73)	(1,282.75)
	3,291.90	2,520.18
19.1 Employee Benefit Expense:		
Salaries including Bonus	870.56	391.57
Director Remuneration and Salary to Related Party	48.00	50.73
Contracted Labour Charges	111.13	13.68
Staff Welfare	50.03	10.36
Gratuity (For details refer Note 40)	5.48	4.83
	1,085.20	471.17
20.1 Finance costs		
Interest Expenses	58.57	54.32
	58.57	54.32
21.1 Depreciation and Amortisation expense:		
Depreciation of tangible assets	61.06	3.72
	61.06	3.72
22.1 Other expenses:		
Office Rent	64.74	38.32
Electricity Charges	7.79	5.75
Freight and Forwarding Charges	44.88	37.05
Repair and Maintenance	12.86	20.04
Marketing and Business Promotion Expenses	617.55	424.50
Consultation and Professional Charges	42.26	31.16

Notes to Financial Statements

for the Year Ended March 31, 2024

Notes Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
	IN Rs Lakhs	IN Rs Lakhs
Insurance Charges	1.39	0.51
Office Maintenance	28.39	4.91
Security Charges	24.06	4.56
Audit Fees	6.00	6.00
Rates and Taxes	3.49	0.67
Warranty Replacement Expenses	21.17	2.94
Write Off	-	-
Printing and Stationery	5.53	1.04
Postal and courier charges	0.03	0.12
Travelling and Conveyance	10.43	7.16
Telephone and Internet Charges	10.12	3.31
Commission	1.02	-
Donation - CSR Expenses	7.80	-
	909.51	588.03

Marketing and Business Promotion Expenses include Amazon fees amounting to Rs 4.18 Crores , however as per Amazon payment sheet , these amounts to Rs 4.40 Crores. The Reimbursement of Rs 20 Lakh has been received which has been adjusted against the same

Notes Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
	23 Earning Per Share(EPS):	
i. Net Profit as per Profit and Loss Account available for Equity Shareholders	631.77	673.61
ii. Weighted average number of equity shares for Earning Per Share	276.10	223.20
iii. Weighted average number of equity shares for Earning Per Share plus Bonus Shares	276.10	223.20
iv. Nominal Value per Equity Share (INR)	10.00	10.00
v. Earning Per Share		
-Basic	2.29	3.02
- EPS on account of Bonus Issues	2.29	3.02

Notes Particulars	As at 31 March 2024	As at 31 March 2023
	IN Rs Lakhs	IN Rs Lakhs
24 Auditor's remuneration:		
Statutory Audit	3.00	3.00
Tax Audit	3.00	3.00
Total (amount is exclusive of GST)	6.00	6.00

Notes to Financial Statements

for the Year Ended March 31, 2024

25 Related Party Disclosure:

(a) Related Party details:

Name	Nature of Relationship
Vishesh Handa	Managing Director
Mukunda Raghavendra	Whole-time director
Ankita Handa	Women Director
Purav Dineshchandra Shah	Independent Director
Gaurav Jindal	Independent Director
Arun Kumar Handa	
Kiran Handa	
Rajalakshmi Gururajan	Relatives of the Directors
Shesheer	
Vijay Kumar	
Ashish Nirmal	CFO - Key Managerial Personnel
Poonam Jain	Company Secretary - Key Managerial Personnel
Newjaisa Edutech Ujwal Foundation	Associate Entity where directors and relative of directors are interested
Vanshya Enterprises - LLP	

(b) Related Party Transactions and Closing Balance:

Name	Nature of Transaction	For the year 2023-24	Balance Receivables / (Payable) as at 31.03.2024	For the year 2022-23	Balance Receivables / (Payable) as at 31.03.2023
		INR in Lakhs	INR in Lakhs	INR in Lakhs	INR in Lakhs
Vishesh Handa	Directors Remunerations	24.00	(1.85)	20.00	0.96
	Unsecured loan from Director Received	15.00	-	86.89	(3.27)
	Reimbursement of Expenses	16.21	(0.73)		
	Unsecured loan from Director Repaid	18.27	-	118.27	
Vanshya Enterprises LLP	Trade Advance for Supply of Materials / Services (Net of Supply)	10.18	14.11	8.76	14.11
Prathiba G	Directors Remunerations	-	-	-	(19.32)
Mukunda Raghavendra	Salary to Relative of Director	24.00	(1.85)	19.00	(0.96)
Ashish Nirmal - KMP	Salary for the Year	26.22	(2.36)		
Poonam Jain - KMP	Salary for the Year	1.76	(0.23)		

Notes to Financial Statements

for the Year Ended March 31, 2024

Name	Nature of Transaction	For the year 2023-24	Balance Receivables / (Payable) as at 31.03.2024	For the year 2022-23	Balance Receivables / (Payable) as at 31.03.2023
		INR in Lakhs	INR in Lakhs	INR in Lakhs	INR in Lakhs
Arun Kumar Handa	Payment against the supply of Material / Services	1.07	-	-	-
Arun Kumar Handa	Professional Charges paid to the Relative of the Director	-	-	-	(18.25)
Kiran Handa		-	-	-	(18.25)
Rajalakshmi Gururajan		-	-	-	(18.25)

26 The company has incorporated on 16th June, 2020. The gratuity has been provided during the year amounting to Rs.6.32 lakhs (Rs. 1.75 lakhs), for details refer Gratuity Disclosure as per Note 40. Further, there is no carried leave balance as on balance sheet date hence, provision for the leave encashment have not been provided.

27 Contingent Liabilities and litigation:

There are no items in the nature of contingent liabilities, and as such no amounts have been provided for in the accounts.

28 Capital and Other Commitments:

There are no items in the nature of capital and other commitments and as such no amounts have been provided in the accounts.

29 The previous year figures have been regrouped / reclassified, wherever necessary to confirm to current year presentation.

30 Other Statutory Information

- The Company does not have any proceeding initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibitions) Act, 1988.
- The company doesn't have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Company do not have charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period except for the charge with Axis Bank which has been satisfied by the Company on 11.05.2023
- The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.
- The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities ('intermediaries') with the understanding that the intermediary shall:
 - directly or indirectly lend or invest in other persons or entities indentified in any manner whatsoever by or on behalf of the Company; or

Notes to Financial Statements

for the Year Ended March 31, 2024

- (b) provide any guarantee, security or the like to or on behalf of the Company;
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities with the understanding that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities indentified in any manner whatsoever by or on behalf of the Funding person or entity; or
 - (b) provide any guarantee, security or the like on behalf of the funding person or entity;
- (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (viii) The Company has obtained borrowings from banks or financial institutions on the basis of current assets during the year. For details refer Note 42
- (ix) The Company has complied with the number of layers prescribed under the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- (x) The Company is not declared as a wilful defaulter by any bank or financial institution
- (xi) The Company has not entered into any scheme or arrangement in terms of Sec 230 to Sec 237 of the Companies Act, 2013.
- (xii) The provision of Section 135 relating to Corporate Social Responsibility is not applicable to the Company.
- (xiii) Total TDS Receivable as per 26 AS is Rs. 63.83 lakhs; however, TDS receivable as per books is 62.56 lakhs. Company has carried forward the difference balance of Rs. 1.27 to the next financial year and claim in that year

Notes	Particulars	As at	As at
		31 March 2024	31 March 2023
		IN Rs Lakhs	IN Rs Lakhs
31(a)(i) Loans from bank			
	Term Loan from IDFC	130.07	-
	Term Loan from Deutsche Bank	17.37	-
31(a)(ii) Loans from financial institute			
	Mercedes-Benz Financial Services India Private Limited	67.48	-
	Total	214.92	-
32(b) Loans repayable on demand from banks (Hypothicated against the book debt and stock)			
	AXIS Bank CGTMSE - CC	-	1.53
	AXIS Bank CGTMSE - OD - Blr - NJ	-	3.48
	IDFC First Bank CC - 9098	247.79	594.10
	IDFC First Bank CC- 6211	294.66	-
	CapSave Finance Private Limited	-	125.15
	(Less : TDS on Interest to capsave)	-	-0.13

Notes to Financial Statements

for the Year Ended March 31, 2024

Notes	Particulars	As at	As at
		31 March 2024	31 March 2023
		IN Rs Lakhs	IN Rs Lakhs
	Total	542.45	724.14
33 Unsecured Loan			
	Loans and advances from related parties		
	Vishesh Loan	-	0.24
	Pratibha Loan	-	19.32
	Total	-	19.56
34 Statutory Dues			
	GST	-	0.00
	Professional Tax Payable	0.16	0.31
	TDS Payable	13.41	11.79
	ESIC	1.33	0.12
	PF Payable	12.51	0.59
	Total	27.42	12.82
35 Security Deposit			
	Raghu Bhatt-Office Security Deposit	1.10	0.66
	Jai Singh- Office Security Deposit	10.30	9.00
	V B Asrani Energy Ventures - Rent Deposit - NJ	45.00	-
	Rent Deposit - Jigani - NJ	3.00	-
	K Jeeva-Office Security Deposit	-	1.00
	Total	59.40	10.66
36 Bank Account - Current			
	Bank of Baroda	0.02	0.06
	HDFC Bank- BLR	0.05	0.05
	IDFC First Bank OD - 2456	404.00	-
	HDFC Bank - HYD	9.27	140.59
	Total	413.35	140.71
37 Balance with the Government Authorities			
	GST Input	216.35	0.65
	TDS	-	-
	TCS Receivables	20.68	3.51
	Total	237.03	4.16

Notes to Financial Statements

for the Year Ended March 31, 2024

Notes	Particulars	As at	As at
		31 March 2024	31 March 2023
		IN Rs Lakhs	IN Rs Lakhs
38	Advance given to the Employees (Note 39)		
	Advance Salary	-	6.25
	MD Ashraf	0.26	0.26
	Benson George - Advance	0.05	
	Mr.Hussain Aga	0.20	
	Janmejay Kumar - Advance	0.03	
	Kumar Adv	1.79	
	Md Hasan Ali	-	0.25
	Total	2.32	6.76

39 Key Ratios:

S. No.	Particulars	For the Year 2023-24		For the Year 2022-23	
		IN Lakhs	IN Lakhs	IN Lakhs	IN Lakhs
1	Current Ratio				
	<i>Current Assets</i>				
	Inventories	2,748.73		1,282.75	
	Trade Receivables	856.49		572.17	
	Cash and Bank Balances	723.63		140.71	
	Receivables/Accruals	1,032.43		161.82	
			5,361.29		2,157.44
	<i>Current Liabilities</i>				
	Short-Term Borrowings	542.45		743.70	
	Trade Payables	135.56		321.72	
	Statutory dues	27.42		12.82	
	Dues to others	20.13		61.94	
	Employees Dues	96.02		44.62	
	Provision for Taxation	65.51		87.64	
			887.08		1,272.44
	Current Ratio		6.04		1.70
2	Debt-Equity Ratio				
	<i>Debts</i>				
	Long Term Loans	214.92		-	
	Long Term Borrowings	-		-	
	Debentures	-		-	
	Preference Shares	-		-	
			214.92		-

Notes to Financial Statements

for the Year Ended March 31, 2024

S. No.	Particulars	For the Year 2023-24		For the Year 2022-23	
		IN Lakhs	IN Lakhs	IN Lakhs	IN Lakhs
	<i>Equity</i>				
	Equity Share Capital	1,609.17		36.00	
	Reserves & Surplus	3,912.78		894.63	
			5,521.95		930.63
	Debt-Equity Ratio		0.04		-
3	Debt- Service Coverage Ratio				
	<i>Debt - Earnings Available for Debt Service</i>				
	Net Profit before Tax	774.16		815.81	
	Non-Cash Operating Expenses	61.06		3.72	
	Non Operating Adjustments	5.48		4.83	
			840.70		824.36
	<i>Service</i>				
	Interest	58.57		54.32	
	Instalments	-		-	
			58.57		54.32
	Debt- Service Coverage Ratio		14.35		15.18
4	Return on Equity Ratio				
	<i>Profit After Taxes</i>	631.77		673.61	
			631.77		673.61
	<i>Net Worth</i>				
	Total Assets	6,639.57		2,208.94	
	Less: Liabilities				
	Non-Current Liabilities	230.53		4.83	
	Current Liabilities	887.08		1,273.48	
			5,521.95		930.63
	Return on Equity Ratio		0.11		0.72
5	Inventory Turnover Ratio				
	<i>Turnover</i>				
	Revenue	6,173.21		4,452.98	
			6,173.21		4,452.98
	<i>Inventory</i>				
	Opening Balance	1,282.75		346.48	
	Closing Balance	2,748.73	2,015.74	1,282.75	814.61
	Inventory Turnover Ratio		3.06		5.47

Notes to Financial Statements

for the Year Ended March 31, 2024

S. No.	Particulars	For the Year 2023-24		For the Year 2022-23	
		IN Lakhs	IN Lakhs	IN Lakhs	IN Lakhs
6	Trade Receivables Turnover Ratio				
	<i>Turnover</i>				
	Revenue	6,173.21		4,452.98	
			6,173.21		4,452.98
	<i>Average Trade Receivables</i>				
	Opening Trade Receivables	572.17		147.56	
	Closing Trade Receivables	856.49		572.17	
			714.33		359.86
	Trade Receivables Turnover Ratio		8.64		12.37
7	Trade Payables Turnover Ratio				
	<i>Turnover</i>				
	Revenue	6,173.21		4,452.98	
			6,173.21		4,452.98
	<i>Average Trade Payables</i>				
	Opening Trade Payables	321.72		-	
	Closing Trade Payables	135.56	228.64	321.72	160.86
	Trade Payables Turnover Ratio		27.00		27.68
8	Net Capital Turnover Ratio				
	<i>Turnover</i>				
	Revenue	6,173.21		4,452.98	
			6,173.21		4,452.98
	<i>Capital Employed</i>				
	Equity Share Capital	1,609.17		36.00	
	Reserves & Surplus	3,912.78		894.63	
	Preference Share Capital	-		-	
	Debentures & Other Long Term Loan	-		-	
	Less: Misc. Expenditure & Losses	-		-	
	Less: Non- Trade Investments	-		-	
			5,521.95		930.63
	Net Capital Turnover Ratio		1.12		4.78
9	Net Profit Ratio				
	<i>Net Profit</i>	631.77		673.61	
			631.77		673.61
	<i>Turnover</i>				

Notes to Financial Statements

for the Year Ended March 31, 2024

S. No.	Particulars	For the Year 2023-24		For the Year 2022-23	
		IN Lakhs	IN Lakhs	IN Lakhs	IN Lakhs
	Revenue	6,173.21		4,452.98	
			6,173.21		4,452.98
	Net Profit Ratio		0.10		0.15
10	Return on capital Employed				
	Return	631.77		673.61	
			631.77		673.61
	Capital Employed				
	Equity Share Capital	1,609.17		36.00	
	Reserves & Surplus	3,912.78		894.63	
			5,521.95		930.63
	Return on Capital Employed		0.11		0.72
11	Return on Investment				
	Return	631.77		673.61	
			631.77		673.61
	Equity Share Capital	1,609.17		36.00	
	Reserves & Surplus	3,912.78		894.63	
			5,521.95		930.63
	Return on Investment		0.11		0.72

Note: There are substantial growth in the business of the company as a result of which, there is change in the ratios equivalent to the business growth of the company

Note-40

a) Gratuity

i) Principal Actuarial Assumptions

Particulars	As at 31 March 2024	As at 31 March 2023
	`Rs Lakhs	`Rs Lakhs
Discount rate	7.21%	7.55%
Attrition Rate	30.00%	10.00%
Salary Escalation	3.00%	3.00%

ii) Table showing changes in present value of obligations

Particulars	As at 31 March 2024	As at 31 March 2023
	`Rs Lakhs	`Rs Lakhs
Current service cost	6.43	2.06
Interest cost	0.36	0.23
Actuarial (gain)/loss	-0.47	-0.54
Defined benefits recognised in P/L	6.32	1.75

Notes to Financial Statements

for the Year Ended March 31, 2024

iii) Actuarial Gain / Loss recognized

Particulars	As at 31 March 2024	As at 31 March 2023
	`Rs Lakhs	`Rs Lakhs
Total Actuarial Loss/(Gain)	-0.47	-0.54

iv) Amount to be recognized in the balance sheet

Particulars	As at 31 March 2024	As at 31 March 2023
	`Rs Lakhs	`Rs Lakhs
Present value of obligations at the beginning of the year	4.83	3.08
Interest cost	0.36	0.23
Current Service Cost	6.43	2.06
Benefits Paid	0.00	0.00
Actuarial (Gains)/Loss on Obligation	-0.47	-0.54
Present value of obligations at the end of the year	11.15	4.83

Note-1

Details of security for each type of borrowings

Loan	Long Term Borrowings	Short Term Borrowings	Security	Terms of Repayment
Deutsche Bank Term Loan	17.37	-	- Collateral Security: Unsecured Loan	The term loan is repayable in 36 Monthly installments of Rs. 90,381/-, at Interest Rate of 18%
Equentia Financial Service Private Limited	-	(9.76)	Collateral Security: <ul style="list-style-type: none"> a) Second exclusive charge by way of hypothecation of all Receivables, book debts and Current Assets of the Borrower, both present and future. b) All Receivables of the Borrower from the End Client shall be deposited in the Designated Account. c) Unconditional and irrevocable personal guarantees from the Guarantors 	Purchase Invoice Discounting Facility of INR. 3.50 Crores at Interest Rate of 13.95% and repayable of demand
IDFC First Bank	-	542.45	Collateral Security: <ul style="list-style-type: none"> a) Exclusive charge on the entire Current Assets and Movable Fixed Assets 	Working Capital Facility of INR. 8.50 Crores at Interest Rate of 9.20% and repayable of demand

Notes to Financial Statements

for the Year Ended March 31, 2024

Loan	Long Term Borrowings	Short Term Borrowings	Security	Terms of Repayment
			b) Residential Property - Villa No. 71 Vanshya Situated in the Colony Villa Scapes Situated at Gandipet Village Rajendranagar Mandal Ranga Reddy District Hyderabad - 500075	
			c) Pernal Guarantees of Directors	
IDFC First Bank	130.07		- Collateral Security: <ul style="list-style-type: none"> All the Assets (Moveable and Immoveable Fixed Assets) Created out of the proceeds of the Term Loan 	The term loan is repayable in 48 Monthly installments of INR. 3,77,379/- at the Interest rate of 9.20%
Mercedes-Benz Financial Services India Private Limited	67.48		- Collateral Security: <ul style="list-style-type: none"> Vehicle - Mercedes-Benz 	The term loan is repayable in 36 Monthly installments of INR. 1,11,914/- at the Interest rate of 8.51%
Total of Long Term Borrowings	214.92	532.69		

As per our report of even date For **Abhilashi & Co.**
Chartered Accountants
F. R. No. 016025N

CA Kuljeet Singh
Partner
Membership No: 530259

Place : Jalandhar
Date : 30.05.2024

For and on behalf of the Board
Newjaisa Technologies Limited
(Formerly Known as Newjaisa Technologies Private Limited)

Mukunda Raghavendra
WTD
DIN: 10060683

Place: Bangalore
Date : 30.05.2024

Poonam Jain
Company Secretary
Place: Bangalore
Date : 30.05.2024

Vishesh Handa
MD
DIN: 07842847

Place: Bangalore
Date : 30.05.2024

Ashish Nirmal
CFO
Place: Bangalore
Date : 30.05.2024



Newjaisa Technologies Limited

Sy No. 38/1B, 39/1, 39/2 and 39/3, Arekere
Village, Begur Hobli, Bangalore South Taluk,
Bannerghatta Road, Bangalore 560076,
Karnataka, India

Phone: +91 9360205814
Email: cs@newjaisa.com