



SLONE INFOSYSTEMS LIMITED

(formerly known as "Slone Infosystems Private Limited")

CIN: L72900MH2022PLC396387

Date: 15th July, 2025

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

Company Symbol: SLONE; ISIN: INE0SMA01017

Dear Sir/Madam,

Sub: Submission of Annual Report of the Company for the Financial Year ending on 31st March, 2025 along with Notice convening the 03rd Annual General Meeting as per Regulation 34 of SEBI (LODR) Regulation 2015.

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, enclosed herewith a copy of the Annual Report for the Financial Year ended 31st March, 2025 including the Notice of the 03rd Annual General Meeting of the Company to be held on Wednesday, 06th August, 2025 at 03:00 PM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), in compliance with relevant circulars issued by the MCA and the SEBI as amended from time to time.

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

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

Thanking you,

Yours faithfully,

For Slone Infosystems Limited

Rajesh Srichand Khanna
Managing Director
DIN: 09843089

Enclose as above

Regd. Office:

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

Email: rajesh@sloneinfosystems.com

Contact: +91 98203 24640

www.sloneinfosystems.com

Corporate Office:

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



**SLONE INFOSYSTEMS
LIMITED**



ANNUAL REPORT 2024-25





SLONE INFOSYSTEMS
LIMITED

CELEBRATING ONE YEAR OF LISTING ON THE NSE EMERGE PLATFORM



‘A Milestone of Growth, Trust and Transformation’

We are proud to mark the
SUCCESSFUL COMPLETION OF ONE YEAR
since our listing on the SME Platform of the

National Stock Exchange (NSE) *a significant milestone in the journey of* **Slone Infosystems Limited**

Listed in 2024, this achievement symbolized not just a new phase of financial maturity but also the market's confidence in our business model, operational integrity, and long-term vision. Over the past year, our transition into a listed entity has brought greater transparency, enhanced governance, and renewed accountability—reinforcing the trust placed in us by our clients, investors, and stakeholders.

This milestone represents more than a financial achievement; it reflects the collective efforts of our dedicated team, the loyalty of our clients, and the support of our valued shareholders. Being a publicly listed company has further fueled our commitment to excellence, innovation, and sustainable growth.

As we look ahead, we remain focused on strengthening our position in the IT solutions ecosystem by expanding our service portfolio, investing in emerging technologies, and delivering greater value to our stakeholders.



VISION, MISSION & CORE VALUES



VISION

To be a transformative force in the IT industry by empowering businesses with intelligent, agile, and future-ready technology solutions.



MISSION

To deliver tailored IT infrastructure, services, and emerging technology solutions with unwavering commitment to quality, reliability, and customer success.

We are dedicated to:

- Simplifying IT complexities through customized solutions
- Delivering consistent value with high-performance hardware, expert support, and seamless service delivery
- Continuously innovating with future-focused technologies like AI, robotics, and cloud computing
- Nurturing long-term partnerships built on trust, transparency, and client-centric collaboration

Our mission is grounded in the belief that true service excellence lies in proactive support, strategic thinking, and agile execution.



CORE VALUES



Integrity First

We uphold honesty, transparency, and ethical conduct in every aspect of our business. Trust is the foundation of all our relationships—with clients, partners, and team members.



Client-Centricity

Every decision we make is with our clients in mind. We listen, understand, and align our solutions to their business goals—ensuring outcomes that truly add value.



Innovation-Driven

In a rapidly evolving digital world, we stay ahead by embracing innovation. From automation and AI to new IT delivery models, we strive to bring the future to our clients—today.



Accountability & Excellence

We take ownership of our actions and outcomes. Whether it's service delivery, response time, or solution design, we maintain the highest standards of performance and accountability.



Agility & Adaptability

Technology needs change fast—we move faster. Our ability to adapt swiftly to new demands, technologies, and client expectations is what sets us apart.



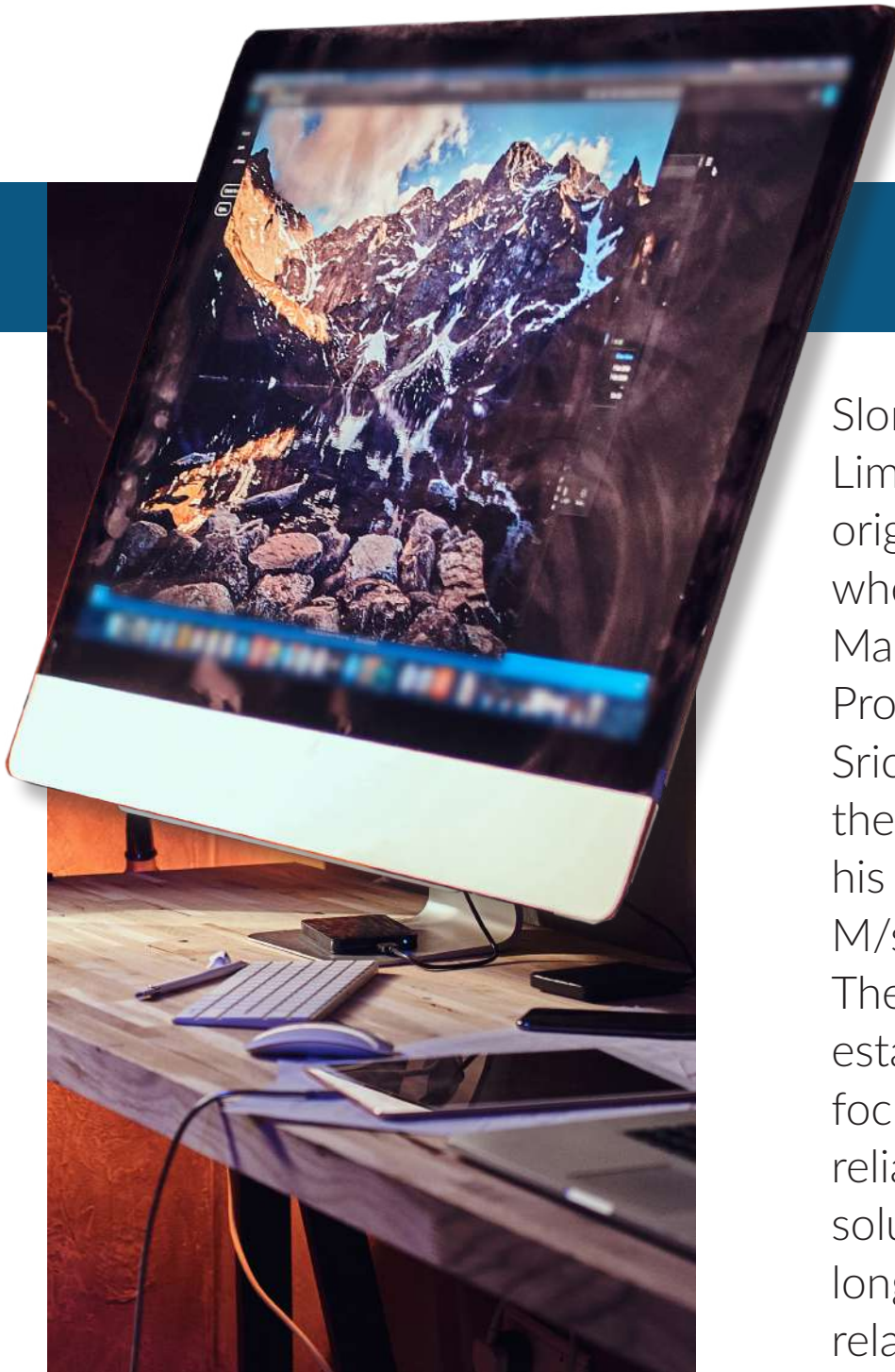
Collaboration & Teamwork

We believe great solutions are built together. Internally and externally, we foster a spirit of mutual respect, open communication, and unified execution.



UNFOLDING THE SLONE STORY

26 YEARS OF TRUSTED INNOVATION



Slone Infosystems Limited traces its origins back to 1999, when our visionary Managing Director and Promoter, Mr. Rajesh Srichand Khanna, laid the foundation through his sole proprietorship, M/s SAM Computers. The firm was established with a focus on delivering reliable IT hardware solutions and building long-term client relationships.

With a vision to scale operations under a structured corporate framework, the business was formally incorporated as Slone Infosystems Private Limited on **December 29, 2022**, transitioning all operations from the proprietorship to the new entity.

Continuing on its growth trajectory, the company was converted into a public limited company in 2023, marking another pivotal step in its evolution. This transformation reached a major milestone on May 10, 2024, when Slone Infosystems Limited successfully launched its Initial Public Offering (IPO) and was listed on the EMERGE Platform of the National Stock Exchange of India Limited (NSE)—a testament to its strong foundation, sustained performance, and future-focused vision.

For over two decades, Slone Infosystems Limited has consistently demonstrated a commitment to innovation,

integrity, and excellence in the evolving world of information technology. Established with a clear vision to bridge the gap between dynamic business needs and dependable IT solutions, Slone has grown into a trusted technology partner for organizations across industries.

From its inception, Slone recognized that technology is more than infrastructure—it is a catalyst for transformation. Over the past 26 years, the company has expanded its offerings from IT hardware solutions to a comprehensive suite of services including cloud server management, IT infrastructure support, and advanced technologies such as artificial intelligence, robotics, and 3D printing.

Our evolution is defined by our ability to adapt to market changes, anticipate client needs, and maintain unwavering focus on delivering measurable value. Whether enabling enterprise-scale deployments

or offering flexible IT rentals, our approach is rooted in precision, performance, and partnership.

Slone's consistent growth is underpinned by key differentiators—ISO 9001:2015 certification, 24x7 customer support, a client satisfaction rate of 100%, and strong relationships built on trust and transparency. With each project, we reaffirm our promise to not only deliver reliable solutions, but to become strategic enablers in our clients' digital journeys.

As we reflect on 26 years of service excellence, we stand ready to embrace the next chapter with enhanced capabilities, a future-focused mindset, and a continued commitment to elevating IT solutions beyond innovation.

OUR EDGE

WHERE SOLUTIONS MEET STRATEGY

At Slone, technology isn't just about tools—it's about transformation. Our comprehensive offerings are carefully designed to meet the evolving needs of modern businesses

IT Hardware Sales

Your technology backbone begins here. We offer a full spectrum of certified equipment:

- Laptops & Desktops
- Servers, Switches, and Workstations
- Peripherals, Storage Solutions & CCTV Systems

As authorized sub-dealers, we ensure credibility, performance, and long-term support for every product delivered.



IT Lifecycle Services

Slone offers more than break-fix support—we manage your IT like a partner

- Cloud Server Management
- Server Installation & Maintenance
- Corporate IT Infrastructure Support

Our 24x7 service model means less downtime and more uptime—so you stay connected, always.

Smart Rentals, Smarter Business

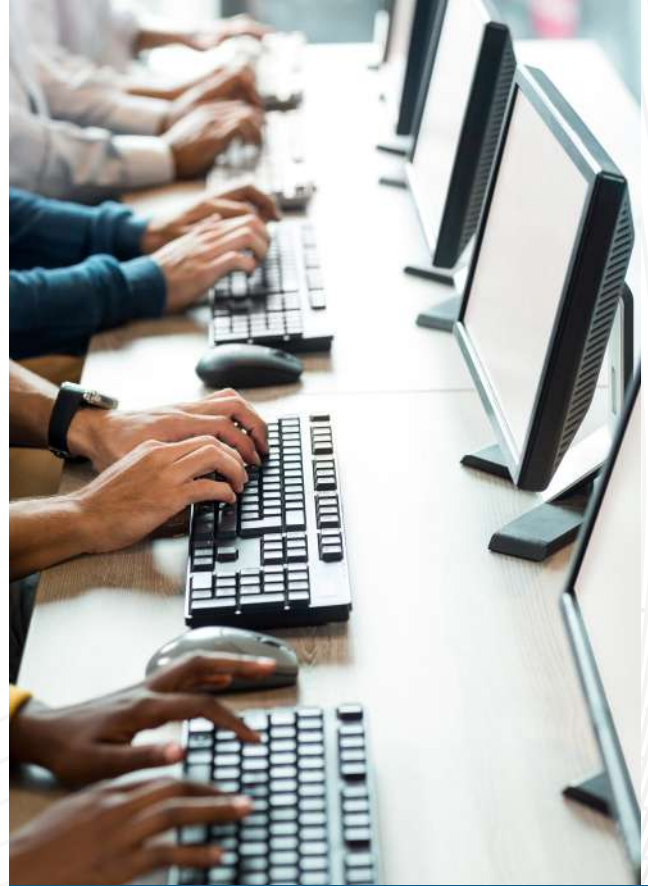
Our rental offerings are crafted for flexibility—ideal for startups, events, and scaling enterprises. Get high-performance laptops, servers, and peripherals, backed by full-time support, without the capital burden.

Tomorrow-Ready Tech

Slone goes beyond infrastructure with breakthrough solutions in:

- Artificial Intelligence
- Robotics
- Data Centre Deployment
- 3D Printing Solutions

We equip forward-thinking businesses with tools for innovation, automation, and scalability.





WHY SLONE?

BECAUSE YOU DESERVE MORE THAN JUST IT SUPPORT

- **PARTNER, NOT VENDOR**

We align our solutions with your goals. Your growth is our mission.

- **PROACTIVE. NOT REACTIVE**

Our team monitors, adapts, and resolves before problems arise.

- **TAILORED EXCELLENCE**

Off-the-shelf doesn't work in tech. Every Slone solution is custom-fit to your organization's unique needs.

- **RELENTLESS SUPPORT**

24x7 responsiveness isn't a feature—it's our foundation. You'll never walk alone in your digital journey.

- **FUTURE-PROOF VISION**

With evolving offerings in AI, robotics, and cloud, Slone isn't just prepared for the future—it's building it.





We believe in creating value that lasts—through reliable partnerships, technology stewardship, and a deeply human approach to IT. Our clients trust us not just for the services we provide, but for the confidence we instill.



MILESTONES THAT DEFINE OUR JOURNEY

A Timeline of Growth & Innovation

1999

Origins in IT Distribution

Mr. Rajesh Srichand Khanna, laid the foundation through his sole proprietorship, M/s SAM Computers engaged in distribution of desktops, laptops, and hardware solutions—laying the foundation for enterprise-focused services

2010

24x7 Customer Support Introduced

Established a round-the-clock service model with a nationwide technical support network.

2005

Expansion into Enterprise IT

Introduced servers, storage, and networking solutions for medium to large businesses.

2013

Launch of IT Rental Services

Started offering rental solutions for laptops, desktops, and servers, supporting flexible IT deployment.

2016

Entry into Cloud & Infrastructure Services

Expanded services to include cloud computing and enterprise IT infrastructure management.

Incorporation of Slone Infosystems Private Limited

Proprietary Firm formerly converted into Private Limited Company

Strengthening Standards with ISO Certifications

Established a round-the-clock service model with a nationwide technical support network.

- ISO 9001:2015
Quality Management
- ISO 14001:2015
Environmental Management
- ISO 45001:2018
Occupational Health & Safety
- ISO 27001:2013
Information Security Management
- ISO 20000-1:2018
IT Service Management

Strengthening IT Rental Offerings

Enhanced rental services for dynamic business needs, offering scalable and cost-effective technology solutions and successfully listed on the SME Platform of the National Stock Exchange (NSE).

2022

2024

2021

2023

Diversification into Emerging Technologies

Ventured into AI, robotics, 3D printing, and data centre services to stay aligned with future technologies.

Nationwide Expansion & Service Rollout

Scaled operations and launched 24x7 support across key regions in India and conversion of Company into Public Limited Company as Slone Infosystems Limited.



2024-25 PERFORMANCE SNAPSHOT

KEY FIGURES & HIGHLIGHTS

Below is a professionally articulated performance snapshot for the fiscal year 2024-25, highlighting the key metrics and strategic achievements that underscore Slones continued growth and industry leadership

TURNOVER

210.64 CR.

STRATEGIC GROWTH AND FINANCIAL PERFORMANCE

- **Robust Revenue Growth:** Achieved an impressive year-on-year revenue increase of approximately 245%, driven by enhanced market penetration and expanded product-service offerings.
- **Enhanced Profitability:** Improved operational efficiencies contributed to a stronger EBITDA margin, ensuring that strategic investments in technology and customer support translated into sustained profitability.

PAT

7.40 CR.

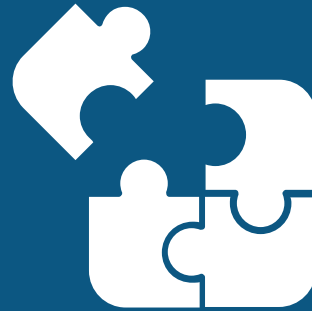
STRATEGIC GROWTH AND FINANCIAL PERFORMANCE

Expanding Client Base & Market Presence:

- **Client Growth:** Grew our clientele by over 50%, adding more than 10 new strategic partners to our portfolio. This expansion reflects growing market confidence in our end-to-end IT solutions and customer-first approach.
- **Investor Confidence:** Successfully completing one year on the NSE SME Platform further validated our corporate governance and long-term strategic vision, drawing increased investor interest and enhancing market visibility.

OPERATIONAL EXCELLENCE & SERVICE DELIVERY:

- **24x7 Customer Support Excellence:** Our dedicated support team operates around the clock, ensuring uninterrupted service and swift response times.
- **Infrastructure & Technology Upgrades:** We successfully upgraded and deployed advanced IT infrastructure, including high-performance servers, storage systems, and cloud-ready platforms. These enhancements have strengthened our technical capabilities, enabling us to meet the evolving digital demands of our clients while reaffirming our commitment to quality, innovation, and scalable solutions.



INNOVATION & FUTURE-READY INITIATIVES

- **Emerging Technology Leadership:** Launched new initiatives in artificial intelligence, robotics, and cloud services, paving the way for next-generation solutions that directly address emerging market challenges.
- **Workforce Growth:** Increased employee headcount by investing in talent that drives continuous innovation, operational excellence, and proactive customer engagement.

CORPORATE INFORMATION

| | |
|--|---|
| Company Name | Slone Infosystems Limited (Formerly known as Slone Infosystems Private Limited) |
| CIN | L72900MH2022PLC396387 |
| Board of Director Mr. Rajesh Srichand Khanna Mrs. Manisha Rajesh Khanna Mr. Mohit Rajesh Khanna Mr. Rajesh Krishna Vyas Mr. Krupesh Arvind Bhansali Mr. Mohit Rajesh Khanna Ms. Ankita Rai | Managing Director and Chairman Non-Executive Director Whole Time Director & CFO Independent Director Independent Director Chief Financial Officer (CFO) Company Secretary & Compliance Officer |
| Auditors Statutory Auditors | Karia & Shah A1304/1305, Kailash Business Park, Veer Savarkar Marg, Vikhroli-Hiranandani Link Road, Mumbai - 400079 |
| Internal Auditor's | Umesh P. Gosar and Associates 902, Empressa, 2nd Road, Khar West, Mumbai - 400052. |
| Secretarial Auditor | Shanu Mata and Associates 232, Udyog Bhawan Sonawala Lane, Goregaon East, Mumbai- 400063 |
| Bankers | Canara Bank |
| Registered Office | Office 203 2ND Flr Mohini Height CHS LTD, 5TH Road Khar West BhdRajasthan Hotel, Khar Delivery, Mumbai, Maharashtra, India- 400052 |
| Corporate Office | Ground Floor Mohini Heights CHS LTD, 5 Rd Khar W Behind Rajasthan Hotel, Khar Delivery, Mumbai, Mumbai, Maharashtra, India- 400052 |
| Registrar & Share Transfer Agent | Kfin Technologies Limited Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serili, ngampally, Rangareddi, Hyderabad, Telangana, India-500032 Tel: +91 (0)40 67162222 email: compliance.corp@kfintech.com |

MANAGEMENT PROFILE

**Mr. Rajesh Srichand Khanna**

Chairman & Managing Director

Mr. Rajesh Srichand Khanna, graduated in commerce from the University of Bombay.

He launched his career in 1993 as an accountant for private limited companies before founding M/s SAM Computers in 1999. With over 25 years of experience, he specializes in trading and renting IT equipment

**Mrs. Manisha Rajesh Khanna**

Non-Executive Director

Mrs. Manisha Rajesh Khanna serves as a Non-Executive Director in our company.

While she is an undergraduate, she brings valuable expertise as the proprietor of M/s Nutty Delite Dry Fruits & Spices, a sole proprietorship specializing in a wide range of dry fruits and spices.

**Mr. Mohit Rajesh Khanna**

Whole Time Director & CFO

Mr. Mohit Rajesh Khanna holds a Bachelor's in Management Studies from the University of Mumbai.

With extensive experience in financial and accounting management, he plays a vital role in our core management team.

He oversees various aspects including accounts, IT systems, sales, finance, and risk management.

**Mr. Rajesh Krishana Vyas**

Independent Director

Mr. Rajesh Krishana Vyas, holds a Master's degree in Management Studies from the University of Bombay. He has joined the board on October 3, 2023.

With over 28 years of experience, he co-founded Incometech and Fintech companies and has been associated in the capacity of CTO, COO, with fintech companies.

**Mr. Krupesh Arvind Bhansali**

Independent Director

Mr. Krupesh Arvind Bhansali, a qualified Chartered Accountant, Insolvency Professional, Registered Valuer, and Certified Fraud Examiner.

With a Master's in Business Finance and additional certifications in areas such as Information Systems Audit, he brings extensive expertise in audit and assurance services.

He has led various assignments including internal audits, financial due diligence, and fraud assessments. Currently, he is a Partner (Founder) at Bhansali and Shah Chartered Accountants.

**Ms. Ankita Rai**

Company Secretary and Compliance Officer

Ms. Ankita Rai, a commerce graduate and Associate Member of the Institute of Company Secretaries of India. She oversees compliance ensuring that the Company complies with all the applicable statutory regulations.



NOTICE FOR 03RD ANNUAL GENERAL MEETING

Notice is hereby given that the 03rd Annual General Meeting ("AGM") of the Members of **Slone Infosystems Limited** (Formerly Known as *Slone Infosystems Private Limited*) will be held on **Wednesday, August 06, 2025 at 03:00 P.M. IST** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon:

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

"RESOLVED THAT the audited financial statement of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To declare dividend on Equity Shares for the financial year ended March 31, 2025:

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

"RESOLVED THAT dividend at the rate Re. 0.5/- per share on Equity Share Capital of the Company for the year ended March 31, 2025 be paid to those Shareholders whose name appears on the register of members, as on the record date."

3. To appoint a Director in place of Mr. Mohit Rajesh Khanna (DIN: 10037002), who retires by rotation and being eligible, offers himself for re-appointment:

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mohit Rajesh Khanna (DIN: 10037002), who retire by rotation at this meeting, be and is hereby re-appointed as a Whole-time Director of the Company, whose period of office shall be liable to determination by retirement by rotation."

SPECIAL BUSINESS:

4. Issue of Warrants, convertible into Equity shares to

person(s) and/or entity(ies) belonging to "Promoter and Promoter Group Category" and "Non-Promoter Category" on a preferential basis:

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

"RESOLVED THAT, pursuant to the provisions of Section(s) 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("ICDR Regulations" or "SEBI ICDR Regulations"); and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with the Stock Exchange on which the Equity Shares of the Company having face value of Rs. 10.00/- (Rupees Ten Only) each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI") and/ or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Shareholders of the Company ("Shareholders") be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, in one or more tranches, upto 37,68,000 (Thirty-Seven Lakhs Sixty-Eight Thousand) Convertible Warrants ("Warrants") of Rs. 10.00/- each fully paid-up in cash, entitling the

Proposed Allottees / Warrant Holders to exercise option to convert and get allotted one Equity Share of face value of Rs. 10.00/- (Rupees Ten Only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants, in such manner and on such terms and conditions as set out in the Explanatory Statement annexed to the notice at a price of Rs. 264.00/- (Rupees Two Hundred Sixty-Four Only) (including premium of Rs. 254.00/- each {Rupees Two Hundred Fifty-Four Only}) (hereinafter referred to as the **"Warrant Issue Price"**), **aggregating to not exceeding Rs. 99,47,52,000/- (Rupees Ninety-Nine Crores Forty-Seven Lakhs Fifty-Two Thousand Only)** (amounts round off nearby zero), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the **"Floor Price"**) and the valuation report received from M/s. Procurve Valux Private Limited, Registered Valuer entity, to the Proposed Allottees, who belong to the **"Promoter and Promoter Group Category"** and **"Non-Promoter Category"**, for consideration in cash, on a preferential issue basis (**"Preferential Allotment"**) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws:

| Sr. No. | Name of the Proposed Allottees | Category | No. of Convertible Warrants proposed to be issued |
|--------------|--------------------------------|--------------|---|
| 1. | Rajesh Srichand Khanna | Promoter | 29,52,000 |
| 2. | Manisha Rajesh Khanna | Promoter | 3,00,000 |
| 3. | Mohit Rajesh Khanna | Promoter | 3,00,000 |
| 4. | Hrishikesh Bhagat | Non-Promoter | 1,08,000 |
| 5. | Teena Kirti Jain | Non-Promoter | 1,08,000 |
| Total | | | 37,68,000 |

"RESOLVED FURTHER THAT, in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the price for the Preferential Issue of Convertible Warrants is **Monday, 7th July, 2025** i.e., the date 30 days prior to the date of the Annual General Meeting ("AGM") (**"Relevant Date"**) on which this special resolution is proposed to be passed."

"RESERVED FURTHER THAT, the minimum price of the equity shares so issued shall not be less than the price arrived at in accordance with Chapter V of the SEBI ICDR Regulations. The equity shares of the Company have been frequently traded as on the relevant date and considering that the allotment to the proposed allottees are exceeding

five percent of the post issue fully diluted share capital of the issuer. However, the Company has obtained valuation report dated July 14, 2025 issued by M/s. Procurve Valux Private Limited, Ahmedabad, Registration No. IBBI/RV-E/02/2025/218, Registered Valuer Entity and the price of the equity shares has been determined taking into account the valuation report.

(The valuation report is available for inspection at the Registered Office of the Company during the business hours on any working days and the same can also access at Company's website i.e. www.sloneinfosystems.com).

"RESOLVED FURTHER THAT, without prejudice to the generality of the above resolution, the issue of Warrants to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said warrants, shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- Amount payable on Allotment of Warrants shall be 25% of the issue price per warrant and the balance amount i.e. 75% of issue price per warrant, shall be paid at the time of allotment of the Equity shares pursuant to exercise of option to convert the Warrants into Equity Shares;
- The said Warrant(s) shall be issued and allotted to the Proposed Allottees within a period of 15 days from the date of passing of this resolution, in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions;
- The Equity Shares allotted on conversion of the Warrants shall rank pari-passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Company;
- The tenure of warrants shall not exceed 18 (Eighteen) months from the date of allotment of the warrants;
- The proposed allottees of warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 10.00/- (Rupees Ten Only) for every warrant, within a period of 18 (Eighteen) months from the date of allotment of such warrants and upon exercise of the option by proposed allottees, the Company shall



issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Proposed Allottees;

- f. In case, the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (Eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically;
 - g. The said warrants by itself, until exercise of conversion option into Equity Shares allotted, does not give any rights to the warrant holder with respect to that of the Shareholders of the Company;
 - h. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI (LODR) Regulations and the Securities Contracts (Regulation) Rules, 1957;
 - i. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof from time to time;
 - j. Upon exercise of the option by the allottee to convert the Warrants into Equity shares within a period of 18 (Eighteen) months, the Equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of SEBI (ICDR) Regulations;
 - k. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations and allotted equity shares shall be listed on the stock exchanges where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals. Further, the aforesaid warrants shall not be sold, transferred, hypothecated or encumbered in any manner by the Proposed Allottees during the period of lock-in, except to the extent and in the manner permitted under Chapter V of SEBI ICDR Regulations;
- However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottee.

- l. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules and regulations.

Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof."

"RESOLVED FURTHER THAT, the pre-preferential shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to issue and allot such Equity Shares as may be required to be issued and allotted upon conversion of the said Warrants and that Equity Shares shall be subject to the provisions of the Articles of Association ("AOA") of the Company and shall rank pari-passu in all respects, including entitlement for dividend, with the existing Equity Shares of the Company.

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the Convertible Warrants and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations."

"RESOLVED FURTHER THAT, subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from National Stock Exchange of India Limited ("NSE") within the timelines prescribed under the applicable laws."

"RESOLVED FURTHER THAT, the monies received from the allottees for application of the Convertible Warrants by the Company pursuant to this preferential issue shall be kept by the Company in a separate bank account."

"RESOLVED FURTHER THAT, the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Convertible warrants is being made in accordance with the ICDR Regulations."

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT, any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchange and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT, all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Place: Mumbai

By order of the Board

Date: 14th July, 2025

Slope Infosystems Limited

Regd. Office:

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

Sd/-

Rajesh Srichand Khanna
Chairman & Managing Director
DIN: 09843089

Notes:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No. 20/2020 dated 5th May 2020, Circular No. 02/2021 dated 13th January 2021, Circular No. 19/2021 dated 08th December 2021, Circular No. 21/2021 dated 14th December 2021 and Circular No. 2/2022 dated 5th May 2022 and General Circular No. 10/2022 and 11/2022 dated 28th December 2022 and Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated 19th September, 2024 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Master Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and earlier circulars issued in this regards (collectively referred to as “SEBI Circulars”) have permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the 03rd Annual General Meeting of the Members of the Company will be held through VC/ OAVM, without the physical presence of the Members at a common venue.
2. In accordance with Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at “Office 203 2ND Floor Mohini Height CHS LTD, 5TH Road Khar West Bhd Rajasthan Hotel, Khar Delivery, Mumbai, Maharashtra, India, 400052” which shall be the deemed venue of the AGM.
3. Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting, provided that the first holder has not already cast his vote by remote e-voting.
4. Members, who hold shares in multiple Demat accounts and those who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names, are advised to consolidate their holdings in single Demat account/ Folio.
5. Pursuant to the provisions of the Companies Act, 2013(Act), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through



VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members and other non-individual intending to participate in the AGM can authorize their representatives to participate and vote at the meeting and are requested to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting/e-voting at the AGM.

Further, HUF members shall participate through Karta or any other member of HUF duly authorized by the Karta by way of authority letter.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. **SCRUTINISER FOR E-VOTING:** The Board has appointed Mr. Shanu Bhagwandas Mata, proprietor of M/s Shanu Mata & Associates, Practicing Company Secretary (Membership No. FCS 12161, COP 17999) as the Scrutiniser to scrutinise the Remote e-voting process and e- voting at AGM in a fair and transparent manner.
9. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to csshanumata@gmail.com with a copy marked to evoting@nsdl.com.

10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

11. At the First AGM held on October 30, 2023 the Members approved appointment of M/s Karia & Shah., Chartered Accountants, (Firm Registration No. 112203W) as Statutory Auditors of the Company to hold office for a period of Five Years from the conclusion of 1st AGM till the conclusion of 6th AGM to be held for FY 2027-28. Since the requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM.

12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 and the Registers of Contracts or Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for electronic inspection by the members during the AGM. All the documents referred to in the Notice will also be available for electronic inspection by the members without any fee from the date of circulation of this notice up to the date of AGM. Members seeking to inspect such documents may send an email to cs@sloneinfosystems.com mentioning their Name and Folio Number / DP ID and Client ID.

13. Brief profile of the Director and other additional information pursuant to Regulation 36 (3) of the Listing Obligations and Disclosure Requirement, 2015 "Listing Regulations" and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Directors seeking reappointment at the AGM, is furnished as Annexure to the Notice.

14. The Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated 20th April, 2018 has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants ("DPs") with whom they maintain their Demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company along with a self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/ statement attested by the bank.

15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
16. The register of member will be closed for this annual general meeting from Thursday, 31st July, 2025 to Wednesday, 06th August, 2025 (both days inclusive).
17. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and December 28, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
18. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is Wednesday 30th July, 2025. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is casted by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
19. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice, holds shares as of the cut-off date i.e. Wednesday 30th July, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000. Only a Member who is entitled to vote shall exercise his/her/ its vote through e-voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.
20. Pursuant to the provision u/s 72 of the Companies act, 2013, Shareholders are entitled to make nomination in respect of shares held in Physical form. Shareholder desires of making nominations are requested to send their request in Form No. SH-13 (which will be made available on request) to the Registrar and Share Transfer Agents.
21. In compliance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the Financial Year ended on 31st March, 2025 is being sent only through **Electronic Mode** to those Members whose name appear on the Register of Members/List of Beneficial Owners as on **Friday, 11th July, 2025** and whose email addresses are registered with the Company/ Depository Participant(s) for communication. The Notice calling the AGM and the Annual Report has been uploaded on the website of the Company at www.sloneinfosystems.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the same is also available on the website of National Securities Depository Limited (NSDL) www.evoting.nsdl.com.
22. The Scrutinizer will submit his report to the Chairman or to any other person authorized by the Board after the completion of the scrutiny of the e-Voting (votes cast before/during the AGM), within two working days from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchanges on which the Company's shares are listed, NSDL and will also be displayed on the Company's website www.sloneinfosystems.com.
23. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER: -**

The remote e-voting period begins on Sunday, 03rd August, 2025 at 9.00 A.M. and ends on Tuesday, 05th August, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday 30th July, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

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

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





Step 1: Access to NSDL e-Voting system



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

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

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

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL . | <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |

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

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

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

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.



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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csshanumata@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@sloneinfosystems.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@sloneinfosystems.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system.

After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members facing any technical issue in login before / during the AGM can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@sloneinfosystems.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

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

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

**Mumbai
Date: 14th July, 2025**

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

Item No. 3: To appoint a Director in place of Mr. Mohit Rajesh Khanna (DIN: 10037002), who retires by rotation and being eligible, offers himself for re-appointment:

Mr. Mohit Rajesh Khanna (DIN: 10037002) was appointed as Whole-time Director of the Company w.e.f. 18/12/2023. Mr. Mohit Rajesh Khanna is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Accordingly, it is proposed to re-appoint him as Whole-time Director of the Company whose period of office shall be liable to retire by rotation.

| | |
|---|--|
| Name of the Director | Mohit Rajesh Khanna |
| Director Identification Number (DIN) | 10037002 |
| Current Designation/category of the Director | Whole-time Director |
| Age | 26 years |
| Date of Birth | 12/03/1999 |
| Date of the first appointment | 03/10/2023 |
| Qualifications | Bachelor's in Management studies |
| Profile, Experience and Expertise in specific functional areas/Brief Resume. | Mr. Mohit Rajesh Khanna (DIN: 10037002) is Director and promoter of the Company. With extensive experience in financial and accounting management, he plays a vital role in the company's core management team. He oversees various aspects including accounts, IT systems, sales, finance and risk management. He leads operational team, identifies growth opportunities and evaluate strategies' financial impacts. |
| Directorships held in other companies including equity listed companies and excluding foreign companies as on the date of this Notice | NA |
| Memberships/Chairmanships of committees of other companies (excluding foreign companies) as on date of this Notice | NA |
| Name of Listed Entities from which the person has resigned in the past three years | NA |
| Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company | Father: Mr. Rajesh Srichand Khanna (DIN: 09843089), Mother: Mrs. Manisha Rajesh Khanna (DIN: 09843090) |
| Shareholding in the Company including shareholding as a beneficial owner | 25,700 Equity Shares, 0.49% of Rs 10/- each. |
| No. of Board Meetings attended during the year | 9 meetings held during the Financial year 2024-25. He was present in all the Meetings. |
| Details of Remuneration sought to be paid | Rs. 1.75 lakhs p.m. |
| Remuneration last drawn (FY 2024-25) | Rs. 18.00 lakhs |
| Terms and Conditions of appointment/reappointment | Whole-time Director since 18 th December, 2023 liable to retire by Rotation, |

Except Mr. Mohit Rajesh Khanna being an appointee and Mr. Rajesh Srichand Khanna (DIN: 09843089), and Mrs. Manisha Rajesh Khanna (DIN: 09843090) none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no. 3.

The Board of Directors recommends the Ordinary Resolution set out at item No. 3 of the Notice for approval by Members.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 4:

In accordance with Section(s) 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue securities i.e. warrants convertible into equity shares (“Warrants”) by way of private placement on a preferential basis to the person(s) and/ or entity(ies) belong to “Promoter and Promoter Group Category” and “Non-Promoter Category”.

Thus, the members are hereby informed that in line with the said proposal, the Board pursuant to its resolution dated Monday, 14th July, 2025 has approved the proposed preferential issue of upto 37,68,000 (Thirty-Seven Lakhs Sixty-Eight Thousand) Convertible Warrants (“Warrants”) of Rs. 10.00/- each fully paid up in cash, entitling the Proposed Allottees/ Warrant Holders to exercise option to convert and get allotted one Equity Share of face value of Rs. 10.00/- (Rupees Ten Only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants, at a price of Rs. 264.00/- (Rupees Two Hundred Sixty-Four Only) each (including premium of Rs. 254.00/- each {Rupees Two Hundred Fifty-Four Only}) (hereinafter referred to as the “Warrant Issue Price”), aggregating to not exceeding Rs. 99,47,52,000/- (Rupees Ninety-Nine Crores Forty-Seven Lakhs Fifty-Two Thousand Only) (amounts round off nearby zero) to the Proposed Allottees for a consideration in cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and the valuation report received from M/s. Procurve Valux Private Limited, Registered Valuer Entity, Registration No. IBBI/RV-E/02/2025/218, Ahmedabad on a preferential basis and consequently, recommends the resolution as set out in Item No. 4 above to be passed by the members by remote e-voting/ voting through electronic means.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company pursuant to the proposed Preferential Issue, upon allotment of Warrants (including equity shares upon conversion of the Warrants).

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of ICDR Regulations to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

Necessary information/ details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 (“Act”) read with the rules issued thereunder, are set forth below:

1. Particulars of the offer including date of passing of Board resolution:

The Board, pursuant to its resolution dated Monday, 14th July, 2025, has approved the proposed preferential issue of upto 37,68,000 (Thirty-Seven Lakhs Sixty-Eight Thousand) convertible warrants at a price of Rs. 264.00/- (Rupees Two Hundred Sixty-Four Only) each (including a premium of Rs. 254.00/- {(Rupees Two Hundred Fifty-Four Only}), for consideration in cash, to person(s) and/ or entity(ies) belonging to “Promoter and Promoter Group Category” and “Non-Promoter Category” which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations and the valuation report received from Registered Valuer, on a preferential basis.

2. The Objects of the issue:

The Company intends to utilize the proceeds raised through the Preferential Issue (“Issue Proceeds”) towards the following objects:

- a. To meet working capital requirements of the Company (referred to below as “Working Capital requirements”);
- b. Upto 25.00% (twenty-five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “General Corporate Purposes”).

(Collectively referred to below as the “Objects”)

Utilization of Issue Proceeds:

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

| Sr. No. | Particulars | Total estimated amount to be utilised for each of the Objects | Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds |
|--------------|--|---|---|
| 1. | To meet working capital requirement of the Company | Rs. 74,60,64,000/- | Within 12 months from receipt of funds for the warrants (as set out herein) |
| 2. | General Corporate Purpose | Rs. 24,86,88,000/- | |
| Total | | Rs. 99,47,52,000/- | |

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (Eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilised for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the Warrants (as set out herein).

3. Kinds of securities offered and the price at which security is being offered and the total number of shares or other securities to be issued:

The Company has agreed to issue upto 37,68,000 (Thirty-Seven Lakhs Sixty-Eight Thousand) convertible warrants at a price of Rs. 264.00/- (Rupees Two Hundred Sixty-Four Only) each (including a premium of Rs. 254.00/- {Rupees Two Hundred Fifty-Four Only}), which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations and the valuation report received from Registered Valuer.

4. Basis on which the price has been arrived at:

The Company is listed on National Stock Exchange of India Limited ("NSE") (the "Stock Exchange") and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations. Accordingly, the computation of the price per Equity share has been determined.

The Floor Price of Rs. 262.69/- is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Convertible Warrants and is higher of the following:

- 90 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the NSE preceding the relevant date i.e., Rs. 261.37/- per equity share;
- 10 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the NSE preceding the relevant date i.e. Rs. 262.69/- per equity share;

In terms of Regulation 166A of SEBI ICDR Regulations, the proposed offer, issue and allotment of convertible warrants is more than five per cent of the post issue share capital of the Company, accordingly, the floor price per warrant of Rs. 262.69/- (Rupees Two Hundred Sixty-Two and Sixty-Nine Paise Only) has been determined based on the above pricing formula and the valuation report from a Registered Valuer.

However, the issue price per warrant is Rs. 264.00/- (Rupees Two Hundred Sixty-Four Only), which is not less than the floor price determined under chapter V of SEBI (ICDR) Regulations, 2018 and Valuation Report from a Registered Valuer.

5. The price or price band at/within which the allotment is proposed:

The price per warrant to be issued is fixed at Rs. 264.00/- (Rupees Two Hundred Sixty-Four Only) which consists of Rs. 10.00/- (Rupees Ten Only) as face value and Rs. 254.00/- (Rupees Two Hundred Fifty-Four Only) as premium per warrant. Kindly refer to the above-mentioned point no. 4 for the basis of determination of the price.

6. Relevant Date with reference to which the price has been arrived at:

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Equity Shares to be issued is **Monday, 7th July, 2025** i.e. being the date 30 days prior to the date of Annual General Meeting ("AGM").

7. The pre issue and post issue shareholding pattern of the Company:

The pre issue shareholding pattern of the Company as on 31st March, 2025 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is mentioned herein below:

| Sr. | Description | Pre-Issue shareholding | | *Post issue shareholding | |
|------------|---|------------------------|---------------|--------------------------|---------------|
| | | No. of shares | % of shares | No. of shares | % of shares |
| (A) | Promoter and Promoter Group's Shareholding | | | | |
| 1 | Indian | | | | |
| (a) | Individuals/ Hindu Undivided Family | 38,53,213 | 73.13 | 74,05,213 | 67.10 |
| (b) | Central Government/ State Government(s) | 0 | 0 | 0 | 0 |
| (c) | Bodies Corporate | 0 | 0 | 0 | 0 |
| (d) | Financial Institutions/ Banks | 0 | 0 | 0 | 0 |
| (e) | Any Others (Specify) | 0 | 0 | 0 | 0 |
| | Sub Total(A)(1) | 38,53,213 | 73.13 | 74,05,213 | 67.10 |
| 2 | Foreign | | | | |
| A | Individuals (Non - Residents Individuals/ Foreign Individuals) | 0 | 0 | 0 | 0 |
| B | Bodies Corporate | 0 | 0 | 0 | 0 |
| C | Institutions | 0 | 0 | 0 | 0 |
| D | Any Others (Specify) | 0 | 0 | 0 | 0 |
| | Sub Total(A)(2) | 0 | 0 | 0 | 0 |
| | Total Shareholding of Promoter and Promoter Group (A)= (A)(1) +(A)(2) | 38,53,213 | 73.13 | 74,05,213 | 67.10 |
| (B) | Public shareholding | | | | |
| 1 | Institutions | 0 | 0 | 0 | 0 |
| (a) | Mutual Funds/ UTI | 0 | 0 | 0 | 0 |
| (b) | Financial Institutions/ Banks | 0 | 0 | 0 | 0 |
| (c) | Central Government/ State Government(s) | 0 | 0 | 0 | 0 |
| (d) | Venture Capital Funds | 0 | 0 | 0 | 0 |
| (e) | Insurance Companies | 0 | 0 | 0 | 0 |
| (f) | Foreign Portfolio Investors | 1,600 | 0.03 | 1,600 | 0.01 |
| (g) | Foreign Institutional Investors | 0 | 0 | 0 | 0 |
| (h) | Foreign Venture Capital Investors | 0 | 0 | 0 | 0 |
| (i) | Any Other - Foreign Body Corporate | 0 | 0 | 0 | 0 |
| | Sub-Total (B)(1) | 1,600 | 0.03 | 1,600 | 0.01 |
| B | Public Shareholding | | | | |
| 2 | Non-institutions | | | | |
| (a) | Bodies Corporate | 1,34,400 | 2.55 | 1,34,400 | 1.22 |
| (b) | Individuals | 0 | 0 | 0 | 0 |
| I | Individual shareholders holding nominal share capital upto Rs. 2 Lakh | 8,29,400 | 15.74 | 9,85,400 | 8.93 |
| II | Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh | 1,88,800 | 3.58 | 21,98,400 | 19.92 |
| (c) | NBFCs registered with RBI | 0 | 0 | 0 | 0 |
| (d) | Any Other (specify) | 2,61,600 | 4.96 | 3,11,200 | 2.82 |
| | - Non-Resident Indians | 60,800 | 1.15 | 60,800 | 0.55 |
| | - HUF | 2,00,800 | 3.81 | 2,50,400 | 2.27 |
| | - Others | 0 | 0 | 0 | 0 |
| | Sub-Total (B)(2) | 14,14,200 | 26.84 | 36,29,400 | 32.89 |
| (B) | Total Public Shareholding (B)= (B)(1)+(B)(2) | 14,15,800 | 26.87 | 36,31,000 | 32.90 |
| | TOTAL (A)+(B) | 52,69,013 | 100.00 | 1,10,36,213 | 100.00 |
| (C) | Non-Promoter - Non-Public | | | | |
| 1 | Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0 |
| 2 | Employee Benefit Trust (under SEBI (SBEB) Reg., 2014) | 0 | 0 | 0 | 0 |
| | Sub-Total (C): | 0 | 0 | 0 | 0 |
| | GRAND TOTAL (A)+(B)+(C) | 52,69,013 | 100.00 | 1,10,36,213 | 100.00 |

* "The post-preferential shareholding has been calculated after considering the allotment of 19,99,200 Convertible Warrants by the Company on 24th March, 2025, along with the proposed issuance of 37,68,000 Convertible Warrants pursuant to this application."



Note:

1. The post issue shareholding pattern in the above table has been prepared on the basis that the Proposed Allottees would have subscribed to and been allotted all the Equity shares. In the event for any reason, the Proposed Allottees does not or are unable to subscribe to and/ or are not allotted the Equity shares, the shareholding pattern in the above table would undergo corresponding changes.
2. The Post-shareholding pattern mentioned in the above table has been prepared after considering the allotment of 19,99,200 convertible warrants in the Board Meeting held on 24th March, 2025 to the "Non-Promoter Category" and Link of the same is attached herewith https://nsearchives.nseindia.com/corporate/sloneinfo_24032025184359_Outcome.pdf.
3. It is further assumed that shareholding of the Company in all other categories will remain unchanged.
4. The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity shares of the Company.

8. Name and address of valuer who performed valuation:

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the issue price of Rs. 264.00/- (Rupees Two Hundred Sixty-Four Only) of the shares to be issued and allotted consequent to conversion of warrants into Equity shares, to the proposed allottees has been determined taking into account the Valuation Report dated July 14, 2025, issued by M/s. Procurve Valux Private Limited, Ahmedabad, Registration No. IBBI/RV-E/02/2025/218, Registered Valuer Entity, Ahmedabad, in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members on the Company's website at www.sloneinfosystems.com.

9. Amount which the Company intends to raise by way of such securities:

Upto Rs. 99,47,52,000/- (Rupees Ninety-Nine Crores Forty-Seven Lakhs Fifty-Two Thousand Only) (amounts round off nearby zero).

10. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.

The Equity shares are being issued on a preferential basis for a consideration in cash at an issue price of Rs. 264.00/- (Rupees Two Hundred Sixty-Four Only) per share in accordance with Regulation 164 of SEBI ICDR Regulations to the Proposed Allottees.

The Equity shares being issued shall be pari-passu with the existing Equity shares of the Company.

Principal terms of assets charged as securities is not applicable.

11. The class or classes of persons to whom the allotment is proposed to be made:

The aforementioned allotment, if approved, is proposed to be made to above mentioned allottees, under "Promoter and Promoter Group Category" and "Non-Promoter Category" of the Company.

12. The intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

The Convertible Warrants shall be offered to the Proposed Allottees only. Except Mr. Rajesh Srichand Khanna, Ms. Manisha Rajesh Khanna and Mr. Mohit Rajesh Khanna, Promoter and Promoter Group Category, none of the other Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Convertible Warrants proposed to be issued under the Preferential Allotment.

13. The proposed time within which the allotment shall be completed:

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the Equity warrants on or before the expiry of 15 (Fifteen) days from the date of passing of the special resolution by the Members for issue and allotment of the said warrants, provided that where the issue and allotment of the said warrants is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or permissions.

Further, upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

14. The names of the Proposed Allottee and the percentage of post preferential offer capital that may be held by them:

The Proposed Allottees are as under:

| Sr. No. | Name of Proposed Allottee | No. of Convertible Warrants proposed to be issued | % of post preferential* |
|--------------|---------------------------|---|-------------------------|
| 1. | Rajesh Srichand Khanna | 29,52,000 | 61.21 |
| 2. | Manisha Rajesh Khanna | 3,00,000 | 2.94 |
| 3. | Mohit Rajesh Khanna | 3,00,000 | 2.95 |
| 4. | Hrishikesh Bhagat | 1,08,000 | 0.98 |
| 5. | Teena Kirti Jain | 1,08,000 | 0.98 |
| Total | | 37,68,000 | 69.06 |

**The post-preferential shareholding has been calculated after considering the allotment of 19,99,200 Convertible Warrants by the Company on 24th March, 2025, along with the proposed issuance of 37,68,000 Convertible Warrants pursuant to this application.*

15. The change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

16. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, Our Company has allotted 19,99,200 Convertible warrants on preferential basis to the below mentioned person(s)/entities(s) in the Board Meeting held on 24th March, 2025.

| Sr. No. | Name of the Allottee(s) | No. of Convertible Warrants allotted | PAN |
|--------------|----------------------------|--------------------------------------|------------|
| 1. | Sangeeta Kasliwal | 1,36,800 | BBWPK6238C |
| 2. | Ashok Dilipkumar Jain | 2,18,400 | AFKPJ3803R |
| 3. | Viha Ashok Jain | 1,68,000 | ATTPJ3248F |
| 4. | Teena Kirti Jain | 1,68,000 | AODPJ1867M |
| 5. | Kajal Ashok Jain | 1,68,000 | AODPJ1868E |
| 6. | Neerita Sanjay Jain | 1,24,800 | AFQPC1008R |
| 7. | Namita Hemant Jain | 1,24,800 | BJOPS1122D |
| 8. | Dinesh Muddu Kotian | 84,000 | AAYPK9815B |
| 9. | Abhinandan Ravindra Sakla | 60,000 | BGMPS8603L |
| 10. | Abhaykumar Heeralal Parmar | 60,000 | ACZPP2720R |
| 11. | Usha Kasliwal | 6,400 | AOJPK4840B |
| 12. | Sonali Abhaykumar Parmar | 52,800 | BNEPP3038F |
| 13. | Rambha H Parmar | 52,800 | AMEPP0555H |
| 14. | Heeralal Sardarmal Parmar | 52,800 | AAIPP7247C |
| 15. | Kanchan Sanjay Motiani | 50,400 | AEVPM5865N |
| 16. | Anushka Sanjay Motiani | 50,400 | CSKPM0093H |
| 17. | Amit Manoharlal Sakhrani | 27,200 | ANQPS3318G |
| 18. | Amit Ghewarchand Jain HUF | 49,600 | AAQHA0009M |
| 19. | Ravi Ashok Kothari | 40,800 | AWKPK0447K |
| 20. | Amit Ramanlal Lodha | 40,800 | ABFPL3764L |
| 21. | Khabiya Garima Suhas | 36,000 | AMSPK1126D |
| 22. | Deepa Prashant Bijlani | 30,400 | BPVPB9266E |
| 23. | Rasna Jain | 24,800 | DLRPR1690Q |
| 24. | K Sandeep | 21,600 | AQLPS4977R |
| 25. | Tejal Kalidas Magar | 16,800 | CXKPD3268G |
| 26. | Joy Banerjee | 16,800 | AKHPB2387G |
| 27. | Roshan Ashok Chawla | 16,000 | ABDPA2879D |
| 28. | Ashokkumar Himatmal Jain | 15,200 | AADPJ5062C |
| 29. | Asha Thanwardas Chimnani | 15,200 | AABPC8991R |
| 30. | Ankit Dinesh Sanghvi | 15,200 | AZLPS0443H |
| 31. | Stuti Rattan Mukhi | 14,400 | AVZPM9841R |
| 32. | Jain Shweta Rakesh | 12,000 | AGEPJ7232P |
| 33. | Fancyben Jayantilal Jain | 12,000 | AAJPJ3182D |
| 34. | Rishabh A Khatri | 8,000 | DHXP0313K |
| 35. | Anand Bansilal | 8,000 | AAAPA6647F |
| Total | | 19,99,200 | |

Link for Outcome of Board Meeting in which Convertible warrants on preferential basis was allotted is: https://nsearchives.nseindia.com/corporate/sloneinfo_24032025184359_Outcome.pdf.



17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

18. Lock-in Period:

The Equity Shares to be issued and allotted pursuant to conversion of warrants, shall be subject to a lock-in as per the requirements of ICDR Regulations. However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottees.

In case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, shall be locked-in as per the requirements of ICDR Regulations i.e. from the relevant date upto a period of 90 trading days from the date of Allotment of such securities.

19. Listing:

The Company will make a Listing application to the Stock Exchange at where the existing shares are listed, for the equity shares to be issued and allotted pursuant to the conversion of aforementioned warrants.

The Equity shares to be issued and allotted pursuant to conversion of warrants, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects.

20. The name of the Proposed Allottee, the identities of the persons who are the ultimate beneficial owners of the shares and / or who ultimately control the Proposed Allottee:

| Sr. No. | Proposed Allottee subscribing to the Shares | Category | Natural persons who are the ultimate beneficial owners | Pre-Issue shareholding | | No. of Shares to be allotted | *Post issue shareholding | |
|---------|---|--------------|--|------------------------|-------------------|------------------------------|--------------------------|-------------------|
| | | | | No. of Shares | % of Shareholding | | No. of Shares | % of Shareholding |
| 1. | Rajesh Srichand Khanna | Promoter | N.A. | 38,03,253 | 72.18 | 29,52,000 | 67,55,253 | 61.21 |
| 2. | Manisha Rajesh Khanna | Promoter | N.A. | 24,260 | 0.46 | 3,00,000 | 3,24,260 | 2.94 |
| 3. | Mohit Rajesh Khanna | Promoter | N.A. | 25,700 | 0.49 | 3,00,000 | 3,25,700 | 2.95 |
| 4. | Hrshikesh Bhagat | Non-Promoter | N.A. | 0 | 0.00 | 1,08,000 | 1,08,000 | 0.98 |
| 5. | Teena Kirti Jain | Non-Promoter | N.A. | 0 | 0.00 | 1,08,000 | 1,08,000 | 0.98 |

**The post-preferential shareholding has been calculated after considering the allotment of 19,99,200 Convertible Warrants by the Company on 24th March, 2025, along with the proposed issuance of 37,68,000 Convertible Warrants pursuant to this application.*

21. The percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the preferential issue:

The percentage of post preferential issue capital that may be held by the Proposed Allottees and change in control, if any in the Company consequent to the preferential issue is as below:

| Sr. No. | Proposed Allottee subscribing to the Shares | Category | Natural persons who are the ultimate beneficial owners | Pre-Issue shareholding | | No. of Shares to be allotted | *Post issue shareholding | |
|---------|---|--------------|--|------------------------|-------------------|------------------------------|--------------------------|-------------------|
| | | | | No. of Shares | % of Shareholding | | No. of Shares | % of Shareholding |
| 1. | Rajesh Srichand Khanna | Promoter | N.A. | 38,03,253 | 72.18 | 29,52,000 | 67,55,253 | 61.21 |
| 2. | Manisha Rajesh Khanna | Promoter | N.A. | 24,260 | 0.46 | 3,00,000 | 3,24,260 | 2.94 |
| 3. | Mohit Rajesh Khanna | Promoter | N.A. | 25,700 | 0.49 | 3,00,000 | 3,25,700 | 2.95 |
| 4. | Hrshikesh Bhagat | Non-Promoter | N.A. | 0 | 0.00 | 1,08,000 | 1,08,000 | 0.98 |
| 5. | Teena Kirti Jain | Non-Promoter | N.A. | 0 | 0.00 | 1,08,000 | 1,08,000 | 0.98 |

**The post-preferential shareholding has been calculated after considering the allotment of 19,99,200 Convertible Warrants by the Company on 24th March, 2025, along with the proposed issuance of 37,68,000 Convertible Warrants pursuant to this application.*

There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

22. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:

The Current and proposed status of the Proposed Allottees post the preferential issue is as follows:

| Sr. No. | Name of Proposed Allottee | No. of shares | % of post preferential* | Current Status | Proposed Status |
|--------------|---------------------------|------------------|-------------------------|----------------|-----------------|
| 1. | Rajesh Srichand Khanna | 29,52,000 | 61.21 | Promoter | Promoter |
| 2. | Manisha Rajesh Khanna | 3,00,000 | 2.94 | Promoter | Promoter |
| 3. | Mohit Rajesh Khanna | 3,00,000 | 2.95 | Promoter | Promoter |
| 4. | Hrishikesh Bhagat | 1,08,000 | 0.98 | Non-Promoter | Non-Promoter |
| 5. | Teena Kirti Jain | 1,08,000 | 0.98 | Non-Promoter | Non-Promoter |
| Total | | 37,68,000 | 69.06 | | |

**The post-preferential shareholding has been calculated after considering the allotment of 19,99,200 Convertible Warrants by the Company on 24th March, 2025, along with the proposed issuance of 37,68,000 Convertible Warrants pursuant to this application.*

23. Practicing Company Secretary's Certificate:

A certificate from Mr. Gaurav Vasudev Bachani, Practicing Company Secretary, certifying that the issue of Convertible Warrants is being made in accordance with requirements of ICDR Regulations and is available for inspection at the General Meeting of the members. The same is also available at the website of the Company at www.sloneinfosystems.com.

24. Undertaking:

- Neither the Company, nor any of its directors and/or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- Neither the Company nor any of its directors and/or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

- The Proposed Allottees have confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations, if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid. *
- The allotment of warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI (ICDR) Regulations.
- Due to above preferential allotment of the warrants, no change in management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (ICDR) Regulations.



- h. The Company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid-up capital in the hands of the public.

*Since the Company's Equity Shares are listed on recognized Stock Exchange for a period of more than 90 Trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

The approval of the Members is being sought to enable the Board to issue and allot the warrants ("**Convertible warrants**") on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

Except the proposed allottees, none of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board, accordingly, recommends passing of the Special Resolution as set out in Item No. 4 of this Notice, for the approval of the Members.

Place: Mumbai

Date: 14th July, 2025

By order of the Board

Slone Infosystems Limited

Regd. Office:

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

Sd/-

Rajesh Srichand Khanna
Chairman & Managing Director
DIN: 09843089

DIRECTORS' REPORT

Dear Members,

SLONE INFOSYSTEMS LIMITED

(Formerly Known as Slone Infosystems Private Limited)

Your Directors have pleasure in presenting 03rd Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2025.

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

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

(₹ in Lakhs)

| PARTICULARS | 31 st March, 2025 | 31 st March, 2024 |
|--|------------------------------|------------------------------|
| Revenue from Operations | 21,064.18 | 6,069.26 |
| Other Income | 0.04 | 37.26 |
| Total Revenue | 21,064.22 | 6,106.52 |
| Total Expenditure | 20,012.44 | 5,549.81 |
| Profit/Loss before taxation | 1,051.78 | 556.71 |
| Less: Tax Expenses | | |
| Current Tax: | 283.74 | 140.11 |
| Deferred Tax: | 27.31 | (2.09) |
| Profit/Loss (after tax) | 740.73 | 418.69 |
| Add: Balance B/F from the Previous Year | 413.07 | 25.94 |
| Add: Securities premium on Issue of shares | 1,403.16 | 607.10 |
| Less: Bonus Share Issued | - | 85.59 |
| Less: Capitalization on account of issue of bonus shares | - | 31.56 |
| Less: Reduction on account of conversion of sole proprietorship to company | - | - |
| Reserves & Surplus for the year | 2,556.96 | 934.58 |

2. OPERATIONS: -

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

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

The Company has reported total revenue of Rs. 21,064.22 Lakhs for the current year as compared to Rs. 6,106.52

Lakhs in the previous year. The Net Profit for the year under review amounted to Rs. 740.73 Lakhs in the current year as compared to Profit incurred in last year amounting Rs. 418.69 Lakhs.

3. INITIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES:

The Company applied to National Stock Exchange of India Limited ("NSE") for in-principle approval for listing its equity shares on the Emerge Platform of the NSE. National Stock Exchange of India Limited has, vide its letter dated, 16th April, 2024, granted it's In- Principle Approval to the Company.



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

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

4. TRANSFER OF RESERVES: -

As per Standalone financials, the reserves & surplus of the Company as on March 31st, 2025 are as follows:

(Amount in Lakhs)

| Sr. No. | Particulars | 31.03.2025 |
|--------------|--|-----------------|
| 1. | Balance at the beginning of the year | 413.07 |
| 2. | Current Year's Profit / Loss | 740.73 |
| 3. | Amount of Securities Premium and other Reserves | 1,403.16 |
| 4. | Capitalization on account of issue of bonus shares | - |
| Total | | 2,556.96 |

5. DIVIDEND: -

Considering the Company's outstanding financial performance, the Board is pleased to recommend for consideration of the shareholders at the ensuing Annual General Meeting ('AGM'), payment of dividend at the rate of 5% equivalent to the Re. 0.5/- per Equity Share for the Financial Year 2024-25.

The said dividend, if approved by the members at the ensuing AGM will be paid to those members whose name

appears on the Register of Members (including Beneficial Owners) of the Company as on the record date and will be subject to deduction of tax at source at prescribed rates pursuant to the Income Tax Act, 1961.

6. SHARE CAPITAL: -

• AUTHORISED SHARE CAPITAL

The Authorised Capital of the Company as on 31st March, 2025 is Rs.12,00,00,000/- divided into 1,20,00,000 Equity Shares of Rs. 10/- each.

The Authorized Share Capital of the Company has increased pursuant to the approval of members on 05th December, 2024 from Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000/- (Seventy Lakhs) Equity Shares of Rs. 10/- each to Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs. 10/- each.

• ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL

The Issued, Subscribed and Paid-up Equity Share Capital of the Company as on 31st March, 2025 stood at Rs. 5,26,90,130/- (Rupees Five Crore Twenty-Six Lakhs Ninety Thousand One Hundred Thirty Only) consisting of 52,69,013 (Fifty Two Lakhs Sixty-Nine Thousands Thirteen) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

During the reporting period, pursuant to the Initial Public Offer of Equity Shares by the Company, the Board of Directors, in their meeting held on May 08, 2024, has allotted total 14,00,000 Equity Shares Rs. 10/- each at price of Rs. 79/- per Equity Share (Including a share premium of ₹69/- Per Equity Share) to the successful allottees, whose list have been finalized by the Company, the Registrar to the issue and merchant banker in consultation with National Stock Exchange of India Limited.

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

| Sr. No. | No. of Shares Increase From | No. of Shares Increase To | No. of Shares Allotted | Issue Type | Date of Board Meeting |
|---------|-----------------------------|---------------------------|------------------------|------------|----------------------------|
| 1. | 38,69,013 | 52,69,013 | 14,00,000 | IPO | 08 th May, 2024 |

• CONVERTIBLE WARRANTS

The Board of Directors at its meeting held on 11th November, 2024 has given their approval for raising of funds through issue of Warrants to the person(s)/ entity(ies) belonging to "Promoter and Promoter Group Category" and "Non-Promoter Category" on Preferential Basis by issuing up to 60,93,600 (Sixty Lakhs Ninety-Three Thousand Six Hundred) Warrants convertible in one or more tranches to equity shares of Rs. 10.00/- each of the Company at a price of Rs. 164.00/- (including premium of Rs. 154.00/-) for each Warrant subject to necessary Shareholders' approvals, as applicable. Further, the Company has sought shareholders' approval for the same in their Extra Ordinary General Meeting held on 05th December, 2024.

The Company has received in-principle approval from NSE vide its letter dated 10th March, 2025 for issue of 24,93,600 equity shares of Rs. 10/- each to be allotted pursuant to conversion of warrants issued on preferential basis. After receipt of In-principal approval from NSE, the Board of Directors in its meeting held on 24th March, 2025 given their approval for allotment of 19,99,200 (Nineteen Lakhs Ninety-Nine Thousand and Two Hundred) Convertible Warrants ("Warrants") at a price of Rs. 164.00/- (Rupees One Hundred and Sixty-Four Only) each (including a premium of Rs. 154.00/- {Rupees One Hundred and Fifty-Four Only} each) for cash consideration to the person(s) belonging to "Non-Promoter Category" on a preferential basis, entitling the Warrant Holders to exercise option to convert and get allotted one Equity share of face value of Rs. 10.00/- (Rupees Ten Only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants.

Further, the Board of Directors at its meeting held on 28th March, 2025 has given their consent to raise funds upto Rs. 96.96 Crores (Rupees Ninety-Six Crores Ninety-Six Lakhs Only) through issue of Warrants to the person(s)/entity(ies) belonging to "Promoter and Promoter Group Category" and "Non-Promoter Category" on Preferential Basis by issuing up to 32,00,000 (Thirty-Two Lakhs) Warrants convertible in one or more tranches to equity shares of the Company having face value of Rs. 10.00/- each at a price of Rs. 303.00/- (including premium of Rs. 293.00/-) for each Warrant subject to necessary Shareholders' approvals, as applicable.

AFTER CLOSURE OF THE FINANCIAL YEAR:

The shareholders at its Extraordinary General meeting held on 23rd April, 2025 has given their consent to create, issue, offer and allot 32,00,000 (Thirty-Two Lakhs) Convertible Warrants ("Warrants") of Rs. 10.00/- each fully paid up in cash at a price of Rs. 303.00/- (Rupees Three Hundred and Three Only) (including premium of Rs. 293.00/- each {Rupees Two Hundred and Ninety-Three Only}) to the Proposed Allottees, who belong to the "Promoter and Promoter Group Category" and "Non-Promoter Category", for consideration in cash, on a preferential issue basis entitling the Proposed Allottees / Warrant Holders to exercise option to convert and get allotted one Equity Share of face value of Rs. 10.00/- (Rupees Ten Only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants.

The Company has applied to NSE for in-principle approval for listing of 32,00,000 equity shares of Rs. 10/- each to be issued pursuant to conversion of warrants on preferential basis. The NSE has, vide its letter dated, 27th May, 2025, granted it's In- Principal Approval to the Company.

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

DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

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

- i. **FILING OF PROSPECTUS:** The Company has filed Prospectus on 26th April, 2024 with Emerge Platform of National Stock Exchange Limited.
- ii. **LISTING ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE (NSE):** The Company's securities have been listed on the EMERGE Platform of National Stock Exchange (NSE), effective from 10th May, 2024. This listing provides an opportunity for increased visibility and liquidity for the Company's shares.
- iii. **ISSUANCE OF SECURITIES THROUGH IPO:** The Company has successfully issued and allotted 14,00,000 equity shares of Rs. 10/- each through IPO resulted in an increment of paid-up share capital from Rs. 3,86,90,130/- (Rupees Three Crore Eighty Six Lakhs Ninety Thousand One Hundred and Thirty Only) to Rs. 5,26,90,130/- (Rupees Five Crore Twenty Six Lakhs Ninety Thousand One Hundred and Thirty Only) during the year.



- iv. **INCREASE IN AUTHORISED SHARE CAPITAL:** The Company has increased the Authorised Share Capital pursuant to the shareholders approval in the Extra Ordinary General Meeting held on 05th December, 2024 from Rs. 7,00,00,000/- (Rupees Seven Crores Only) to Rs. 12,00,00,000/- (Rupees Twelve Crores Only).
- v. **ALLOTMENT OF CONVERTIBLE WARRANTS:** The Company has allotted 19,99,200 (Nineteen Lakhs Ninety-Nine Thousand and Two Hundred) Convertible Warrants at a price of Rs. 164.00/- (Rupees One Hundred and Sixty-Four Only) each (including a premium of Rs. 154.00/- {Rupees One Hundred and Fifty-Four Only} each) for cash consideration to the person(s) belonging to "Non-Promoter Category" on a preferential basis. On allotment of warrants the allottees were required to pay 25% of issue price per warrant and the balance amount i.e. 75% of issue price per warrant shall be paid at the time of allotment of equity shares pursuant exercise of option to convert the warrants into Equity Shares of Rs. 10/- each. Accordingly, the Company has raised fund of Rs. 8,19,67,200/- (25% consideration).
- vi. **ISSUANCE OF CONVERTIBLE WARRANTS:** The Company has received approval of Board of Directors in its meeting held on 28th March, 2025 subject to approval of shareholders to offer and issue 32,00,000 (Thirty-Two Lakhs) Convertible Warrants of Rs. 10.00/- each fully paid up in cash, entitling the Proposed Allottees / Warrant Holders to exercise option to convert and get allotted one Equity Share of face value of Rs. 10.00/- (Rupees Ten Only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants at a price of Rs. 303.00/- (Rupees Three Hundred and Three Only) (including premium of Rs. 293.00/- each {Rupees Two Hundred and Ninety-Three Only}) on preferential basis.

AFTER THE FINANCIAL YEAR ENDED 31ST MARCH, 2025 BUT, BEFORE THE SIGNING OF THIS BOARD REPORT

- vii. **ISSUANCE OF CONVERTIBLE WARRANTS:** subsequent to approval of Board of Directors in its meeting held on 28th March, 2025, the Company has sought approval of shareholders in the extra-ordinary general meeting held on 23rd April, 2025 to offer and issue 32,00,000 (Thirty-Two Lakhs) Convertible Warrants of Rs. 10.00/- each at a price of Rs. 303.00/- (Rupees

Three Hundred and Three Only) (including premium of Rs. 293.00/- each {Rupees Two Hundred and Ninety-Three Only}) on preferential basis.

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

8. CHANGE IN THE NATURE OF BUSINESS: -

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

9. NOMINATION AND REMUNERATION POLICY AND OTHER DETAILS: -

Pursuant to the Provisions of section 178 of the Companies Act 2013 the Company has duly constituted Nomination and Remuneration Committee (NRC) with composition of Independent Directors and Non-Executive Director. The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website, at www.sloneinfosystems.com.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES: -

With reference to Section 134(3)(h) of the Companies Act, 2013, all transactions entered by the Company during FY 2024-25 with related parties were in the ordinary course of business and on an arm's length basis. During the year under review, the Company has not entered into any contract or arrangement or transaction with related parties as per section 188(1) of the Act, which could be considered a material transaction. The details of the related party transactions entered during the year are provided in the accompanying financial statements.

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

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

11. AUDITORS: -**A. STATUTORY AUDITOR**

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

B. SECRETARIAL AUDITOR

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

C. INTERNAL AUDITOR

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

12. EXPLANATION TO AUDITOR'S REMARK: -**Statutory Auditors' Report**

The Auditors' Report for Financial Year 2024-25 does not contain any qualification, reservation, or adverse remark. Hence, there is no explanation required for the same. The Report is enclosed with the Financial Statements in this Integrated Annual Report.

Secretarial Auditors' Report

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

13. DETAILS OF SUBSIDIARIES/JOINT VENTURES/ ASSOCIATE COMPANIES: -

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

14. DECLARATION OF INDEPENDENT DIRECTORS: -

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

15. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES: -

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

16. SECRETARIAL STANDARDS: -

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

17. CORPORATE GOVERNANCE: -

Since, the Company has listed its specified securities on the **EMERGE Platform of NSE** therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance does not form part of this Directors Report.

18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT: -

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

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO: -

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



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

Foreign Exchange Earned - Nil

Foreign Exchange Used - Nil

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

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

21. DISCLOSURES OF COMMITTEES OF THE BOARD:

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

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

i) AUDIT COMMITTEE:

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

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

ii) STAKEHOLDER RELATIONSHIP COMMITTEE:

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

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

Also, during the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on 31st March, 2025.

iii) NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act, 2013.

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

iv) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Corporate Social Responsibility Committee as constituted by the Board of Directors of the Company in accordance with Section 135 of the Companies Act, 2013.

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

v) IPO COMMITTEE:

The IPO Committee has been constituted for the purpose of taking all necessary steps in relation to the Initial Public Offer of the Company. With the successful completion of the IPO and the Company's listing on the Emerge Platform of NSE, the primary objective of the IPO Committee has been achieved and therefore, the IPO Committee was dissolved on 05th September, 2024.

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

22. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND: -

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

23. CORPORATE SOCIAL RESPONSIBILITY: -

As per the Companies Act, 2013, all companies having net worth Rs. 500 crores or more, turnover of Rs. 1,000 crores or more or net profit of Rs.5 Crores or more during any financial year are required to spend at least 2% of average net profit of the Company's three immediately preceding financial year. Accordingly, the Company was required to spend Rs. 5,99,101.44/- towards CSR activities in financial year 2024-25. Expenditure related to Corporate Social Responsibility incurred as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof is Rs. 6,00,000./-.

A report on CSR Activities as required under Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014 is enclosed herewith as "Annexure B". The Company has adopted Corporate Social Responsibility Policy in line

with Section 135 of the Companies Act, 2013. The CSR Policy is disclosed on the website of the Company www.sloneinfosystems.com.

24. FINANCIAL STATEMENTS: -

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

25. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY: -

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

26. COST RECORDS: -

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

27. SEXUAL HARASSMENT: -

The Company has adopted policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However, during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted Internal Committee(s) ("ICs") to redress and resolve any complaints arising under the POSH Act.

28. COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS: -

In compliance with the Listing Regulations and Companies Act, 2013 the Company has framed and adopted a code of conduct and ethics ("the code"). The code is applicable to the members of the Board, the executive officers and all the employees of the Company.

All the members of the Board and Senior Management Personnel have affirmed compliance to the code for the Financial Year ended on March 31, 2025 and a declaration to this effect signed by the Chairman and Managing Director forms part of this Report.



29. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

At the year ended March 31, 2025, the Board of Directors comprised of Two Executive Directors and Three Non-Executive Directors including one Woman Director. The Company has one Chief Financial Officer and a Company Secretary.

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

| S. No. | Name of Director | DIN | Designation | Date of Original Appointment |
|--------|--|------------|--|------------------------------|
| 1. | Rajesh Srichand Khanna ^[1] | 09843089 | Chairman & Managing Director | 29/12/2022 |
| 2. | Manisha Rajesh Khanna ^[2] | 09843090 | Non-Executive Director | 29/12/2022 |
| 3. | Mohit Rajesh Khanna ^[3] | 10037002 | Whole Time Director & CFO | 03/10/2023 |
| 4. | Rajesh Krishna Vyas ^[4] | 00259086 | Independent Director | 03/10/2023 |
| 5. | Krupesh Arvind Bhansali ^[5] | 07613071 | Independent Director | 23/11/2023 |
| 6. | Ankita Rai ^[6] | CAQPR9838H | Company Secretary and Compliance Officer | 15/04/2025 |

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

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

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

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

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

^[6] Ms. Ankita Rai was appointed as Company Secretary and Compliance officer of the company w.e.f. 15th April, 2025.

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

» Retire by Rotation:

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Mr. Mohit Rajesh Khanna (DIN 10037002), Whole time Director and CFO of the Company is liable to retire by rotation at the ensuing Annual General Meeting. He, being eligible, has offered himself for reappointment as such and seeks re-appointment. The Board of Directors recommends his appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards-II issued by ICSI, of the person seeking appointment / re-appointment as Directors are annexed to the Notice convening the 03rd Annual General Meeting.

» Appointment / Reappointment of Director/KMP:

During the year under review, there were no appointment/reappointment of Directors/KMP took place.

However, after closure of the FY 2024-25, the Board of Directors has appointed Ms. Ankita Rai as Company Secretary and Compliance Officer of the Company w.e.f. 15th April, 2025 to fill the vacancy incurred due to resignation of Ms. Riya Jain from the post of Company Secretary & Compliance Officer.

» Change in Designation:

During the year under review, there were no Change in designation of Directors took place.

» Resignation of Director/KMP:

During the year under review, there were no resignation received from Directors/KMPs.

However, after closure of the FY 2024-25, Ms. Riya Jain, Company Secretary & Compliance Officer has resigned from her post w.e.f. 14th April, 2025.

30. BOARD EVALUATION: -

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

the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

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

31. EXTRACT OF ANNUAL RETURN: -

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as of March 31, 2025, on its website at www.sloneinfosystems.com.

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

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

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

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

34. NUMBER OF MEETINGS OF THE BOARD: -

During the Financial Year 2024-25, the Board of Directors duly met 9 times and the intervening gap between two meetings was within the period prescribed under Section 173 of the Companies Act, 2013 along with Rules made there under.

| S.No. | Date of Meetings | No of Directors Present |
|-------|------------------|-------------------------|
| 1. | 19-04-2024 | 05 |
| 2. | 26-04-2024 | 05 |
| 3. | 08-05-2024 | 05 |
| 4. | 27-05-2024 | 05 |
| 5. | 05-09-2024 | 04 |

| | | |
|----|------------|----|
| 6. | 11-11-2024 | 04 |
| 7. | 14-02-2025 | 05 |
| 8. | 24-03-2025 | 05 |
| 9. | 28-03-2025 | 05 |

35. DIRECTORS' RESPONSIBILITY STATEMENT: -

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

- (i) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2025 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

36. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016: -

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

37. VIGIL MECHANISM: -

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in Compliance with the provisions of Section 177 (10) of the Companies Act, 2013. The Policy provides



for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

The policy is available on the website of the Company at www.sloneinfosystems.com

38. POLICIES AND DISCLOSURE REQUIREMENTS: -

In terms of provisions of the Companies Act, 2013 the Company has adopted all the required policies which are applicable to the Company and are available on the Company's website www.sloneinfosystems.com.

39. INTERNAL FINANCIAL CONTROL SYSTEM: -

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

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

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

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

40. DETAILS OF ONE TIME SETTLEMENT WITH THE BANKS: -

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

41. GENERAL: -

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

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

42. ACKNOWLEDGEMENTS: -

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

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

Sd/-

Sd/-

Rajesh Srichand Khanna
Chairman and Managing
Director
DIN: 09843089

Mohit Rajesh Khanna
Whole Time Director & CFO
DIN- 10037002

Date: 14/07/2025

Place: Mumbai

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board of Director of the Company has laid down a Code of Conduct for its Members and Senior Management Personnel of the Company. The same has also been posted on the Company's website. It is further confirmed that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended March 31, 2025 as envisaged in the listing Agreement with Stock Exchange.

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

Sd/-

Rajesh Srichand Khanna
Chairman and Managing Director
DIN: 09843089

Sd/-

Mohit Rajesh Khanna
Whole Time Director & CFO
DIN- 10037002

Date: 14/07/2025

Place: Mumbai



“Annexure A”

Form NO. AOC-2

(Pursuant to Clause (h) of sub section (3) of section 134 of the act and Rule 8/ 2 of the Companies (Accounts) Rules, 2014)

**DETAILS REGARDING RELATED PARTY TRANSACTIONS AS PER THE PROVISIONS OF SECTION 188 OF THE COMPANIES ACT, 2013
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025**

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

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

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

(Amount in Lakhs)

| Name(s) of the related party and nature of relationship | Nature of contracts/ arrangements/ transactions | Duration of the contracts/ arrangements/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Date of approval by the Board | Amount paid as advances, if any: |
|---|---|---|--|-------------------------------|----------------------------------|
| Mr. Rajesh Srichand Khanna | Rent Paid | 24 Months | 10.85 (For the year 2024-25) | 27/05/2024 | - |

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

Sd/-

Rajesh Srichand Khanna
Chairman and Managing Director
DIN: 09843089

Sd/-

Mohit Rajesh Khanna
Whole Time Director & CFO
DIN- 10037002

Date: 14/07/2025

Place: Mumbai

“Annexure – B”

ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2024-25

[Pursuant to Section 135 of the Companies Act, 2013 ('the Act') & Rules made thereunder]

1. Brief outline on CSR Policy of the Company:

At Slone Infosystems Limited, we are constantly aware of our role in society, as that of a mentor and a builder of the lives of the children of our society, and therefore, its future. Hence, as a corporate entity, we strive at every stage to integrate the larger economic, environmental and social objectives with our core operations and growth. We endeavour to evolve our relationship with all our stakeholders for the common good, and validate our commitment in this regard by adopting appropriate business processes and strategies.

2. Composition of CSR Committee:

| Sl. No. | Name of Director | Designation / Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---------|----------------------------|--------------------------------------|--|--|
| 1. | Mr. Rajesh Srichand Khanna | Chairman/ Managing Director | 2 | 2 |
| 2. | Mr. Rajesh Krishna Vyas | Member/Independent Director | 2 | 2 |
| 3. | Mr. Mohit Rajesh Khanna | Member/Whole Time Director & CFO | 2 | 2 |

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: **The details are available at www.sloneinfosystems.com**

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: **Not Applicable**

5. (a) Average net profit of the company as per sub-section (5) of section 135: **Rs. 2,99,55,072/-**

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 5,99,101.44/-**

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **NIL**

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

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 5,99,101.44/-**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs. 6,00,000/-**

(b) Amount spent in Administrative Overheads: **NIL**

(c) Amount spent on Impact Assessment, if applicable: **Not Applicable**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 6,00,000/-**

(e) CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year (in Rs.) | Amount Unspent (in Rs.) | | | | |
|--|---|------------------|--|--------|------------------|
| | Total Amount transferred to Unspent CSR Account as per section 135(6) | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). | | |
| | Amount. | Date of transfer | Name of the Fund | Amount | Date of transfer |
| 6,00,000 | NIL | NA | NA | NA | NA |



(f) Excess amount for set off, if any

| Sl. No. | Particular | Amount (in Rs.) |
|---------|---|-----------------|
| (i) | Two percent of average net profit of the company as per section 135(5) | 5,99,101.44 |
| (ii) | Total amount spent for the Financial Year | 6,00,000 |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | 898.56 |
| (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)] | 898.56 |

7. Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

| Sl. No. | Preceding Financial Year | Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.) | Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.) | Amount spent in the reporting Financial Year (in Rs.). | Amount transferred to any fund specified under Schedule VII as per section 135(5), if any. | | Amount remaining to be spent in succeeding financial years (in Rs.) | Deficiency, if any |
|----------------|--------------------------|--|---|--|--|------------------|---|--------------------|
| | | | | | Amount (in Rs.). | Date of transfer | | |
| Not Applicable | | | | | | | | |

8. 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: **Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

| 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 |
| Not Applicable | | | | | | | |

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):
Not Applicable

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

Sd/-

Rajesh Srichand Khanna
Chairman and Managing Director
DIN: 09843089

Sd/-

Mohit Rajesh Khanna
Whole Time Director & CFO
DIN- 10037002

Date: 14/07/2025
Place: Mumbai

“Annexure – C”

FORM MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31st, 2025

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

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

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on **March 31st, 2025** 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 31st, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the audit period**);
- (v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): –
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011;
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - e. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - f. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not applicable to the Company during the audit period**);
 - g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable to the Company during the audit period**);



- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the audit period);**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not applicable to the Company during the audit period);**
- j. The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015;

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

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

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

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

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. During the period under review, there were no change in the composition of the Board of Directors.

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

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

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

I further report that the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, half yearly financial results under Regulation 33 of SEBI (LODR) Regulations, 2015 and the annual financial statements, Cost Records has not been reviewed in this audit report, since the same have been subject to the statutory financial audit/cost audit by other designated professionals.

This report is to be read with our letter of even date which is annexed as **Annexure II** and forms an integral part of this report.

I further report that during the audit period:

- the Company got listed on the EMERGE Platform of National Stock Exchange (NSE), effective from 10th May, 2024 and successfully issued and allotted 14,00,000 equity shares of Rs. 10/- each through IPO which resulted in an increment of paid-up share capital from Rs. 3,86,90,130/- (Rupees Three Crore Eighty Six Lakhs Ninety Thousand One Hundred and Thirty Only) to Rs. 5,26,90,130/- (Rupees Five Crore Twenty Twenty Six Lakhs Ninety Thousand One Hundred and Thirty Only).
- the Company has increased the Authorised Share Capital pursuant to the shareholders approval in the Extra Ordinary General Meeting held on 05th December, 2024 from Rs. 7,00,00,000/- (Rupees Seven Crores Only) to Rs. 12,00,00,000/- (Rupees Twelve Crores Only) in compliance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder.

- the Company has allotted 19,99,200 (Nineteen Lakhs Ninety-Nine Thousand and Two Hundred) Convertible Warrants at a price of Rs. 164.00/- (Rupees One Hundred and Sixty-Four Only) each (including a premium of Rs. 154.00/- {Rupees One Hundred and Fifty-Four Only} each) for cash consideration to the person(s) belonging to "Non-Promoter Category" on a preferential basis and raised fund of Rs. 8,19,67,200/- which constitute 25% of issue price per warrant and the balance amount i.e. 75% of issue price per warrant shall be raised at the time of allotment of equity shares pursuant exercise of option to convert the warrants into Equity Shares of Rs. 10/- each.

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

FOR SHANU MATA AND ASSOCIATES

SD/-

SHANU BHAGWANDAS MATA

Proprietor

Peer Review No: 2888/2023

FCS No: 12161

CP No: 17999

UDIN: F012161G000776947

Place: Mumbai

Date: 14.07.2025



‘Annexure I’

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

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

FOR SHANU MATA AND ASSOCIATES

SD/-

SHANU BHAGWANDAS MATA

Proprietor

Peer Review No: 2888/2023

FCS No: 12161

CP No: 17999

Place: Mumbai

Date: 14.07.2025

'Annexure II'

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

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

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

FOR SHANU MATA AND ASSOCIATES

SD/-

SHANU BHAGWANDAS MATA

Proprietor

Peer Review No: 2888/2023

FCS No: 12161

CP No: 17999

Place: Mumbai
Date: 14.07.2025



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

• PRIMARY BUSINESS OF THE COMPANY

The journey of Slone Infosystems Limited traces back to the year 1999, when Mr. Rajesh Srichand Khanna, our Managing Director and Promoter, commenced operations under his sole proprietorship, M/s SAM Computers, offering IT hardware solutions. In pursuit of a structured and scalable corporate form, the business was incorporated as **Slone Infosystems Private Limited** on **December 29, 2022**. The objective was to transfer the entire operations of M/s SAM Computers into a private limited company structure.

Subsequently, pursuant to a Slump Sale Agreement dated **February 1, 2023**, our Company acquired the business of M/s SAM Computers as a going concern. Later, by way of a special resolution passed at the Extraordinary General Meeting held on **November 9, 2023**, the Company was converted into a public limited company. A fresh Certificate of Incorporation in the name of **Slone Infosystems Limited** was issued by the Registrar of Companies, Mumbai on **December 12, 2023**.

Following this, the Company successfully launched its Initial Public Offering (IPO) and got listed on the **EMERGE platform of the National Stock Exchange of India Limited** on **May 10, 2024**.

We are an IT hardware solutions provider, engaged in the **sale and rental of IT equipment** and offering a wide range of **IT service solutions** in India. Our product portfolio includes laptops, desktops, servers, workstations, and related peripherals. In addition, we manage cloud servers and offer on-site/off-site servicing and IT support to corporate clients.

We offer **customized, scalable, and cost-effective solutions**, enabling clients to procure IT hardware on a sale or rental basis depending on their specific needs. Our rental services are designed to offer maximum operational flexibility without overburdening our clients' IT budgets. We also trade in **refurbished and used IT equipment** to meet various client requirements.

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



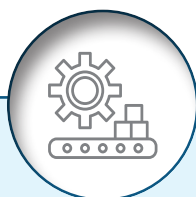
Domestic production of electronic goods witnessed a substantial increase from Rs. 3,17,331 crore (USD 49 billion) in 2016-17 to Rs. 6,40,810 crore (USD 87.1 billion) in 2021-22, growing at a robust Compound Annual Growth Rate (CAGR) of 15%.

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

Production, Imports, and Exports of Electronic Goods

| | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|------------|----------|----------|----------|-----------|----------|----------|
| Production | 3,17,331 | 3,88,306 | 4,58,006 | 5,33,550 | 5,54,461 | 8,40,810 |
| Imports | 2,87,559 | 3,40,901 | 4,01,450 | 3,85,0813 | 3,99,374 | 5,09,679 |
| Exports | 39,980 | 41,220 | 61,908 | 82,929 | 81,822 | 109,797 |

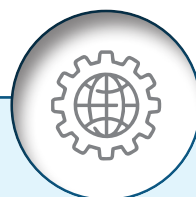
INDUSTRY IN WHICH OUR COMPANY OPERATES



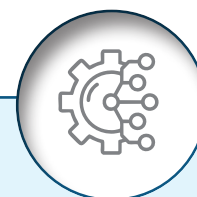
The growth of India's electronics manufacturing industry is propelled by a combination of factors including a large domestic market, abundant skilled talent, and cost-effective labor



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



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



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

ELECTRONICS HARDWARE INDUSTRY

• EXECUTIVE SUMMARY

The electronics hardware industry is the world's largest and one of the fastest-growing industries, with applications spanning every major sector. In India, domestic production of electronic items has increased from **Rs. 3,17,331 crores** in FY 2016-17 to **Rs. 6,40,810 crores** in FY 2021-22, growing at a **15% CAGR**. The industry is projected to reach **USD 300 billion** by 2026.

Flagship initiatives like the **Production Linked Incentive (PLI) schemes**, the **India Semiconductor Mission**, and **Digital India** are shaping the country into a global electronics design and manufacturing hub. India's emergence as the third-largest startup ecosystem and advancements in **AI, cloud computing, 5G, IoT, and blockchain** are poised to transform the IT and electronics landscape significantly.

• RESEARCH AND DEVELOPMENT (R&D)

Our Company recognizes the value of innovation and has taken steps to build internal capabilities for:

- Exploring **alternate IT asset financing models**
- Evaluating new age hardware like **thin clients, green desktops, and low-power servers**
- Identifying client pain points and co-developing solutions with technology partners

Though currently in the early stages, R&D investment will play a critical role in future differentiation and long-term growth.

• GROWTH OF ELECTRONICS SECTOR

The Indian electronics manufacturing sector has been on a strong upward trajectory, driven by:



- i. Government support through the “Make in India” and “Digital India” initiatives
- ii. A large domestic market, skilled workforce, and cost-competitive labor
- iii. Increasing demand for localized production, innovation, and reduced import dependency

The sector continues to attract both domestic and international investment and partnerships, setting the stage for sustainable growth.

- **COMPETITIVE STRENGTHS**

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

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

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

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

3. **Experienced management & operational team**

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

4. **Strong relationship with customers**

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

- **GROWTH STRATEGIES**

1. **Continue to expand customer base**

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

2. **Continue to focus on emerging technologies**

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

3. **Optimal Utilisation of Resources**

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

4. **Marketing Strategies:**

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

- **OPPORTUNITIES AND THREATS**

1. **OPPORTUNITIES**

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

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

2. **Technological Advancements**

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

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

3. Sustainability and Circular Economy

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

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

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

5. Digital Transformation

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

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

6. THREATS

- **Technological Changes:** Rapid advancements in technology can quickly make current equipment obsolete.

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

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

• OUTLOOK

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

However, to stay competitive, IT trading companies must address challenges such as rapid technology obsolescence, supply chain complexities, and stricter data security and environmental regulations. Success will depend on their ability to innovate, offer flexible solutions, and maintain strong customer relationships. Companies that can adapt quickly to these trends and challenges are well-positioned for growth in a dynamic and evolving market.

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

1. **Growing Demand for Flexibility:** Businesses increasingly prefer renting IT equipment to adapt to changing needs and reduce capital expenses.
2. **Sustainability Focus:** There's a rising emphasis on eco-friendly practices, boosting demand for refurbished and recycled IT products.



3. **Technological Advancements:** The continuous evolution of tech, such as AI and 5G, creates opportunities for companies to offer the latest equipment and services.
4. **Global Expansion:** Emerging markets present new growth opportunities as businesses worldwide modernize their IT infrastructure.
5. **Evolving Customer Expectations:** Companies must provide personalized, flexible solutions and excellent customer service to stay competitive.
6. **Regulatory Challenges:** Adhering to stricter data security and environmental regulations is crucial for maintaining compliance and avoiding penalties.

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

• RISKS AND CONCERNS

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

1. Technology Obsolescence:

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

2. Market Competition:

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

3. Supply Chain Disruptions:

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

4. Regulatory Risks:

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

5. Environmental and Ethical Risks:

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

6. Legal and Contractual Risks:

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

Conclusion

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

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

• INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

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

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

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

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

- DISCLOSURE OF ACCOUNTING TREATMENT**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respect with the accounting standards notified under the Companies (Accounting

Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

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

The Company has reported total revenue of Rs. 21,064.22 Lakhs for the current year as compared to Rs. 6,106.52 Lakhs in the previous year. The Net Profit for the year under review amounted to Rs. 740.73 Lakhs in the current year as compared to Profit incurred in last year amounting Rs. 418.69 Lakhs.

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

We believe that our employees are key contributors to our business success and thus we focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for its kind of business. As on March 31, 2025, our Company has employed 24 employees at various levels of the Organization which is commensurate with the size, nature and operations of the Company.

- DETAILS OF KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFORE**

| Ratios | As at 31.03.2025 | As at 31.03.2024 | Variance | Explanation for any change in the ratio by more than 25% as compared to the preceding year. |
|-----------------------------|---------------------|---------------------|----------|--|
| Interest Coverage Ratio | 29.54 | 19.88 | 49% | The business has significantly grown in current year and hence there is an increase in EBITA, hence the variance |
| Current ratio | 2.76 | 3.11 | (11)% | The business has significantly grown in current year. Hence the slight variance |
| Debt- equity ratio | 0.10 | 0.12 | (16)% | During the year the company has raised equity share capital through SME IPO and preferential issue (convertible warrants); even though there is an increase in debt, there is a slight improvement in the ratio. |
| Operating Profit Margin (%) | 0.05 | 0.10 | (46)% | The business has significantly grown in current year. Even though there is an increase in sales, the margins are less than the previous year, hence the variance |
| Debt service coverage ratio | 14.08 | 16.33 | (14)% | Even though there is improvement in EBITA in current year; there is a significant increase in CAPEX in current year, hence the variance. |
| Return on equity ratio | 28.35% | 54.66% | (48)% | During the year even though there is increase in profit after tax; there is a significant increase in share capital due to which there is overall increase in shareholders equity, hence the variance. |
| Inventory turnover ratio | 16.57 | 29.87 | (45) % | During the year there is significant increase in business activity including purchases and closing inventory; hence the variance. |



| | | | | |
|----------------------------------|--------|--------|-------|--|
| Trade receivables turnover ratio | 15.21 | 8.36 | 82% | During the year there is significant increase in business activity and sales; and better management of debtors, hence the variance |
| Trade payables turnover ratio | 24.86 | 11.44 | 117% | During the year there is significant increase in business activity including purchases; and better management of creditors, hence the variance |
| Net Capital turnover ratio | 6.61 | 4.75 | 39% | During the year there is significant increase in business activity and hence improvement in the ratio |
| Net profit ratio | 4.99% | 9.12% | (45)% | During the year there is significant increase in turnover of the company, but the profit margins have reduced, hence the variance |
| Return on capital employed | 27.53% | 39.84% | (31)% | During the year the company has raised equity share capital through SME IPO and preferential issue (convertible warrants); hence the variance |
| Return on investment | - | - | - | - |

- **DISCLOSURES**

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

- **FORWARD-LOOKING STATEMENT**

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives,

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

“Annexure – E”

(Disclosure under Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies

(Appointment & Remuneration) Rules, 2014)

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

- The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2024-25 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

(Amount in Lakhs)

| Name of Director/KMP | Designation | Remuneration for F.Y. 2024-25 | Remuneration for F.Y. 2023-24 | Ratio of Remuneration of director to Median Remuneration of employees | Increase / (decrease) in remuneration from previous year | % increase in remuneration from previous year |
|-------------------------|--------------------------------|-------------------------------|-------------------------------|---|--|---|
| Rajesh Srichand Khanna | Chairman and Managing Director | 21.00 | 21.00 | 13.47 | NIL | NIL |
| Manisha Rajesh Khanna | Non-Executive Director | - | 4.00 | Not Applicable | (4.00) | Not Applicable |
| *Mohit Rajesh Khanna | Whole Time Director & CFO | 18.00 | 16.09 | 11.55 | 1.91 | 11.87% |
| Rajesh Krishna Vyas | Independent Director | - | - | - | - | - |
| Krupesh Arvind Bhansali | Independent Director | - | - | - | - | - |
| **Riya Jain | Company Secretary | 3.30 | 1.50 | Not Applicable | Not Applicable | Not Applicable |

- B.* During the year 2023-24, Mr. Mohit Rajesh Khanna has drawn total salary of Rs. 16.09 lakhs out of which Rs. 8.04 lakhs was towards working in the Company at the place other than Directorship as Mr. Mohit Rajesh Khanna has been appointed on the Board of the Company w.e.f 03rd October, 2023.

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

- The median remuneration of employees other than the Whole-time directors/Managerial Personnel of the Company during the financial year was Rs. 1,55,850/-
- In the financial year, there was no increase in the median remuneration of employees other than the Whole-time directors/Managerial Personnel;
- There were 24 permanent employees on the rolls of Company as on March 31st, 2025;
- The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees;
- It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- Details of top ten employees of the Company:



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

| Sr. No. | Name of the Employee | Designation of the Employee | Remuneration Received Annually (Rs.) | Nature of employment, whether contractual or otherwise | Qualifications And experience of the employee |
|---------|----------------------|-----------------------------|--------------------------------------|--|---|
| 1. | Sana Hasware | Marketing | 670890 | Permanent | Graduate |
| 2. | Aarti Sarangal | Admin/Back office | 600000 | Permanent | Graduate |
| 3. | Sachin Pote | Manager | 561133 | Permanent | Graduate |
| 4. | Asha Rani | Payment follow-ups | 480000 | Permanent | Under Graduate |
| 5. | Pushpa Rani | Payment follow-ups | 480000 | Permanent | 12TH Pass |
| 6. | Balwinder Kaur | Data Entry | 480000 | Permanent | Under Graduate |
| 7. | Asmita Rahate | Jr. Accounts | 480000 | Permanent | Graduate |
| 8. | Rajeev Kumar | Accountant | 480000 | Permanent | Accounting & Finance |
| 9. | Raju | Engineer | 458650 | Permanent | Engineering |
| 10. | Riya Jain | Company Secretary | 330000 | Permanent | Company Secretary |

| Date of commencement of employment/ Resignation | The age of such employee | The last Employment held by such employee before joining the Company | The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub-rule (2) above, and | Whether any such Employee is a relative of any director or manager of the Company and if so, name of such director or manager |
|---|--------------------------|--|---|---|
| April 23 | 39 | - | 0.00 | No |
| April 23 | 35 | - | 0.00 | No |
| Feb 24 | 30 | - | 0.00 | No |
| April 23 | 30 | - | 0.00 | No |
| April 23 | 45 | - | 0.00 | No |
| April 23 | 44 | - | 0.00 | No |
| April 23 | 46 | - | 0.00 | No |
| April 23 | 48 | - | 0.00 | No |
| March 23 | 34 | - | 0.00 | No |
| Oct 23 | 24 | - | 0.00 | No |

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

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other Statutory Authority.

| S.No. | Name of Director | DIN |
|-------|-------------------------|----------|
| 1. | Rajesh Srichand Khanna | 09843089 |
| 2. | Manisha Rajesh Khanna | 09843090 |
| 3. | Mohit Rajesh Khanna | 10037002 |
| 4. | Krupesh Arvind Bhansali | 07613071 |
| 5. | Rajesh Krishna Vyas | 00259086 |

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

FOR SHANU MATA AND ASSOCIATES

SD/-
SHANU BHAGWANDAS MATA
Proprietor
Peer Review No: 2888/2023
FCS No: 12161
CP No: 17999
UDIN: F012161G000776971

Date: 14.07.2025
Place: Mumbai

CFO CERTIFICATION

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

To,
The Board of Directors,
Slone Infosystems Limited
Mumbai

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

- A. I have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2025 and that to the best of my knowledge and belief, we state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the listed Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee
- (1) significant changes, if any, in internal control over financial reporting during the year;
 - (2) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

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

Date: 14.07.2025
Place: Mumbai

SD/-
Mohit Rajesh Khanna
Chief Financial Officer

Independent Auditor's Report

To The Members of

Slone Infosystems Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Slone Infosystems Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss and statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

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

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.

- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the Internal Financial Control with reference to these standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operative effectiveness of the Company's internal financial control over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations hence there will be not be any impact on its financial position in its financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2025.
 - iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - a. directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - b. provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries
- vi. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under above clause (iv) and (v) contain any material mis-statement.
- vii. The Company has not paid or declared any dividend during the year, Hence the clause of compliance with Section 123 of the Act is not applicable.
- viii. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- ix. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act:
- In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

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

sd/-
Sanjay H. Shah Partner
 Mem. No: 042529
 UDIN: 25042529BMNVAD8359
 Place: Mumbai
 Date: 20/05/2025



ANNEXURE A

TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure A referred to in the paragraph 1 in Report on Other Legal and Regulatory Requirements of the Independent Auditors Report to the members of Slone Infosystems Limited ('the Company') on the standalone financial statements for the year ended 31 March 2025, we report the following:

i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

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

ii) In respect of Inventory and Working Capital

- a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and

procedures and coverage as followed by management were appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

- b) As disclosed in Notes to the standalone financial statements, the Company has been sanctioned working capital limits in excess of five crore in aggregate from banks and / or financial institutions during the year on the basis of security of current assets of the Company. The quarterly returns / statements filed by the Company with such banks and financial institutions are generally in agreement with the books of accounts of the Company.

- iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, clause 3(iii) of the Order is not applicable.

- iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any investments, given any loans, guarantees, or security which attracts compliance of section 185 and section 186 of Companies act. Accordingly, Clause 3(iv) of the Order is not applicable to the Company.

- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

- vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

vii) In respect of statutory dues:

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

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory

dues including GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

- b) According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.
- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix) In respect of default in repayment of borrowings:
 - a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - c) According to information and explanations provided to us and based on the overall examination of the financial statements, term loans obtained by the Company were applied for the purpose for which these loans were obtained.
 - d) According to the information and explanations provided to us and based on the overall examination of the financial statements, no funds raised by the Company on short-term basis have been used for long-term purposes.
 - e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures
 - f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- x) In respect to funds raised and utilisation.
 - a) During the FY 2024-25 the Company came up with the public issue of 14,00,000 Equity shares of Face value of ₹10/- each equity shares, IPO was open for subscription from May 03, 2024 to May 07, 2024. The Company has allotted 14,00,000 Equity shares of Face value of ₹10/- each equity shares for cash at a price of ₹79/- per Equity Share (including a share premium of ₹69/- per Equity Share) aggregating to ₹1106.00 Lakhs. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on May 10, 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. The funds have been applied for the purpose for which those were raised. There is no unutilized amount at the end of the year.
 - b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made preferential allotment of convertible share warrants during the year and the requirements of Section 42 and Section 62 of the Companies Act, 2013, have been complied with. As per the resolution passed by shareholders in their extra ordinary general meeting held on December 05, 2024, on allotment of warrants the allottees are required to pay 25% of issue price per warrant and the balance amount i.e. 75% of issue price per warrant shall be paid at the time of allotment of equity shares pursuant exercise of option to convert the warrants into Equity Shares of Rs. 10/- each. Accordingly, the Board of Directors in its meeting held on 24th March, 2025 approved and allotted 19,99,200 convertible warrants at a price of Rs. 164.00/- (including a premium of Rs. 154.00/-) and raised fund of Rs. 819.67 Lakhs (25% consideration). . The amount raised has been used for the purposes for which they were raised except for idle funds amounting to Rs. 280.00 lakhs which were not required for immediate utilization and these unutilized amounts are lying in company bank account as on 31.03.2025.
- xi) In respect to fraud and whistle-blower complaints.
 - a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.



- b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standard.
- xiv) In respect of Internal Audit System
 - a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) In respect of Registration under section 45-IA of RBI Act, 1934.
 - a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
 - c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable
- d) According to the information and explanations provided to us during the course of audit, the Company does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii) The Company has not incurred a cash loss in current financial year and there is no cash loss in immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of accounts and records the Company has during the year spent the amount of Corporate Social Responsibility as required under sub-section (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

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

sd/-

Partner: Sanjay Shah
Membership No: 042529
Place: Mumbai
Date: 20/05/2025
UDIN: 25042529BMNVAD8359

Annexure - B to the Auditors' Report

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

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

We have audited the internal financial controls over financial reporting of **M/s Slone Infosystems Limited** ("the Company") as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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

Auditors' Responsibility

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

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

sd/-

Partner: Sanjay Shah
Membership No: 042529
Place: Mumbai
Date: 20/05/2025
UDIN: 25042529BMNVAD8359



Balance Sheet as at 31 March 2025

| | | Rs. In Lakhs | |
|--|----------|---------------------|---------------------|
| Particulars | Note No. | As at 31 March 2025 | As at 31 March 2024 |
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 2 | 526.90 | 386.90 |
| (b) Reserves and surplus | 3 | 2,556.95 | 934.58 |
| (c) Money Received Against Share Warrants | 4 | 819.67 | - |
| | | 3,903.53 | 1,321.48 |
| 2 Non-current liabilities | | | |
| (a) Long-term borrowings | 5 | 37.03 | 157.02 |
| (b) Deferred tax Liabilities | 6 | 24.62 | - |
| (c) Long-term Provisions | 7 | 7.17 | 4.11 |
| | | 68.81 | 161.13 |
| 3 Current liabilities | | | |
| (a) Short-term borrowings | 8 | 353.77 | - |
| (b) Trade payables: | 9 | | |
| Total outstanding dues of micro enterprises and small enterprises | | 48.64 | 313.60 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | 1,076.61 | 115.55 |
| (c) Other current liabilities | 10 | 36.34 | 19.88 |
| (d) Short-term provisions | 11 | 290.35 | 155.26 |
| | | 1,805.71 | 604.28 |
| TOTAL | | 5,778.05 | 2,086.89 |
| II. ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Property, Plant and Equipment | 12 | 772.05 | 199.56 |
| (b) Intangible assets | 12 | - | - |
| (c) Non-current Investments | | - | - |
| (d) Deferred Tax Asset (Net) | 6 | - | 2.69 |
| (e) Long-term loans and advances | | | |
| (f) Other non Current Assets | 13 | 15.45 | 4.18 |
| | | 787.51 | 206.43 |
| 2 Current assets | | | |
| (a) Inventories | 14 | 2,025.89 | 306.18 |
| (b) Trade receivables | 15 | 1,591.35 | 1,177.66 |
| (c) Cash and cash equivalents | 16 | 471.40 | 5.44 |
| (d) Short-term loans and advances | 17 | 901.80 | 390.87 |
| (e) Other current assets | 18 | 0.09 | 0.32 |
| | | 4,990.54 | 1,880.47 |
| TOTAL | | 5,778.05 | 2,086.89 |
| III. Significant Accounting Policies | 1 | | |
| Notes to Financial Statement forms Integral Part of Financial Statement | 26 to 28 | | |

In terms of our report attached

For Karia & Shah

Chartered Accountants

Firm's Registration No. 112203W

Sd/-

Sanjay H. Shah

Partner

Membership No. 042529

Place : Mumbai

Dated: 20 May 2025

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

Sd/-

Rajesh Srichand Khanna

Managing Director & Chairman

DIN: 09843089

Sd/-

Ankita Rai

Company Secretary

M. No. A71924

Sd/-

Mohit Rajesh Khanna

Whole Time Director & CFO

DIN: 10037002

Statement of Profit and Loss for the year ended 31 March 2025

Rs. In Lakhs

| Particulars | Note No. | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|----------|--------------------------------------|--------------------------------------|
| I. Revenue from operations | 19 | 21,064.18 | 6,069.26 |
| II. Other income | 20 | 0.04 | 37.26 |
| III. Total Revenue | | 21,064.22 | 6,106.52 |
| IV. Expenses: | | | |
| Purchase of Stock in Trade | 21 | 21,041.93 | 5,077.90 |
| Changes in inventories | 22 | -1,719.72 | -291.91 |
| Employee benefits expense | 23 | 118.71 | 120.61 |
| Finance costs | 24 | 41.88 | 34.94 |
| Depreciation and amortization expense | 12 | 144.03 | 94.09 |
| Other expenses | 25 | 385.61 | 514.18 |
| V. Total expenses | | 20,012.45 | 5,549.81 |
| VI. Profit before tax for the year | | 1,051.78 | 556.71 |
| VII. Tax Expense: | | | |
| Current Tax | | 280.00 | 140.11 |
| Deferred Tax | | 27.31 | -2.09 |
| Tax Adjustment for earlier years | | 3.74 | - |
| | | 311.05 | 138.02 |
| VIII. Profit after tax for the year | | 740.73 | 418.69 |
| IX. Earnings per Equity share (of Rs. 10/- each): | | | |
| Basic and Diluted | 26.6 | 14.47 | 16.50 |
| Diluted | | 14.44 | 16.50 |
| Significant Accounting Policies | 1 | | |
| Notes to Financial Statement forms Integral Part of Financial Statement | 26 to 28 | | |

In terms of our report attached

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

Sd/-
Sanjay H. Shah
Partner
Membership No. 042529

Place : Mumbai
Dated: 20 May 2025

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

Sd/-
Rajesh Srichand Khanna
Managing Director & Chairman
DIN: 09843089
Sd/-
Ankita Rai
Company Secretary
M. No. A71924

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



Cash Flow Statement for the year ended 31 March 2025

Rs. In Lakhs

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|--------------------------------------|--------------------------------------|
| Cash Flows from Operating Activities: | | |
| Net Profit after tax for the year | 740.73 | 418.69 |
| Adjustments for: | | |
| Depreciation and amortization expense | 144.03 | 94.09 |
| Taxes | 311.05 | 138.02 |
| Interest Expenses | 41.88 | 34.94 |
| Preliminary Expenses Written off | 1.26 | 1.26 |
| | 1,238.94 | 687.00 |
| Less: | | |
| Interest Income | -0.04 | -0.56 |
| | 1,238.90 | 686.44 |
| Operating Profit before Working Capital Changes | 1,238.90 | 686.44 |
| Adjustments for changes in working capital: | | |
| (Increase)/Decrease in Inventories | -1,719.72 | -291.91 |
| (Increase)/Decrease in Trade Receivables | -413.70 | -904.15 |
| Decrease/(Increase) in Loans and Advances | -510.94 | 473.81 |
| Decrease/(Increase) in other assets | 236.27 | 6.28 |
| Increase / (Decrease) in Trade Payable | 696.10 | 21.65 |
| Increase (Decrease) in Provisions | 138.15 | 140.06 |
| Increase (Decrease) in Other Liabilities | -294.58 | -397.52 |
| Cash Generated from Operation | -629.52 | -265.34 |
| Less: Income Tax Paid (Net of Refund Received) | -221.26 | -87.00 |
| Net Cash from operating activities | -850.78 | -352.34 |
| Cash Flows from Investing Activities: | | |
| Purchase of Property, Plant and Equipment | -716.53 | -199.71 |
| Interest Income | 0.04 | 0.56 |
| Net Cash (used in) Investing Activities | -716.49 | -199.15 |
| Cash Flows from Financing Activities: | | |
| Proceeds from Issue of Share Capital | 140.00 | 202.35 |
| Proceeds from Security Premium | 966.00 | 607.10 |
| Share Issue Expenses | -84.35 | - |
| Issue of Share Warrants | 819.67 | - |
| Issue of Bonus shares | 0.00 | -117.15 |
| Proceeds / (Repayment) from Long Term Borrowing | -119.99 | -117.01 |
| Proceeds / (Repayment) from Short Term Borrowing | 353.77 | - |
| Interest Paid | -41.88 | -34.94 |
| Net Cash (used in) Financing Activities | 2,033.23 | 540.35 |
| Net (Decrease)/Increase in Cash and Cash Equivalents | 465.96 | -11.14 |
| Cash and Cash Equivalents at the beginning of the year | 5.44 | 16.59 |
| Cash and Cash Equivalents at the end of the year | 471.40 | 5.44 |

Note:

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

In terms of our report attached

For Karia & Shah

Chartered Accountants

Firm's Registration No. 112203W

Sd/-

Sanjay H. Shah

Partner

Membership No. 042529

Place : Mumbai

Dated: 20 May 2025

For and on behalf of the Board of Directors of

Slone Infosystems Limited

Sd/-

Rajesh Srichand Khanna

Managing Director & Chairman

DIN: 09843089

Sd/-

Ankita Rai

Company Secretary

M. No. A71924

Sd/-

Mohit Rajesh Khanna

Whole Time Director & CFO

DIN: 10037002

Notes to Financial Statements for the year ended 31 March 2025

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Background

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

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

b) Basis of preparation of Financial statements:

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

c) Use of Estimates:

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

d) Revenue Recognition:

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

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

e) Property, Plant and Equipment:

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

f) Intangible Assets:

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

g) Depreciation / Amortization:

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

h) Impairment of assets:

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



Notes to Financial Statements for the year ended 31 March 2025

i) Borrowing Cost:

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

j) Provisions and Contingent Liabilities:

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

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

When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure as specified in Accounting Standard 29 - "Provisions, Contingent Liabilities and Contingent Assets" is made.

Contingent Assets are neither recognized nor disclosed.

k) Employee Benefits:

Short term employee benefits are recognized as an expense on accrual basis. The company has no obligation in terms of retirement benefits towards its employees except Gratuity. There are no defined benefits for leave encashment etc. Provision for Gratuity is done. There are no obligations in respect of defined benefits plans such as Provident Fund, ESIC etc.

l) Foreign Currency Transactions:

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

m) Taxation

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

Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the provisions of the Income Tax Act, 1961.

n) Inventories

Inventories comprising of Stock in trade are valued at Lower of cost and net realizable value. Cost includes the purchase price and other associated cost directly incurred in bringing the inventory to its present location excluding Vat. Cost is computed on weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completions and estimated cost necessary to make the sale.

Notes to Financial Statements for the year ended 31 March 2025

(₹ in Lakhs)

| 2 Share Capital | As at 31 March 2025 | | As at 31 March 2024 | |
|--------------------------------------|---------------------|-----------|---------------------|--------|
| | Number | Amount | Number | Amount |
| Authorised | | | | |
| Equity shares of Rs.10/- each | 12,00,00,000 | 12,000.00 | 70,00,000 | 700.00 |
| Issued Subscribed and Paid up | | | | |
| Equity shares of Rs.10/- each | 52,69,013 | 526.90 | 38,69,013 | 386.90 |
| Total | 52,69,013 | 526.90 | 38,69,013 | 386.90 |

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

(₹ in Lakhs)

| Particulars | As at 31 March 2025 | | As at 31 March 2024 | |
|---|---------------------|--------|---------------------|--------|
| | Number | Amount | Number | Amount |
| Shares outstanding at the beginning of the year | 38,69,013 | 386.90 | 18,45,508 | 184.55 |
| Equity Shares issued on Intial Public Offer | 14,00,000 | 140.00 | | |
| Equity Shares issued through Private Placement | | | 8,52,000 | 85.20 |
| Bonus Shares issued during the year | - | - | 11,71,505 | 117.15 |
| Shares outstanding at the end of the year | 52,69,013 | 526.90 | 38,69,013 | 386.90 |

Current Year

During the FY 2024-25 the Company came up with the fresh public issue of 14,00,000 Equity shares of Face value of ₹10/- each equity shares through Fixed Price Method, IPO was open for subscription from May 03, 2024 to May 07,2024. The Company has allotted 14,00,000 Equity shares of Face value of ₹10/- each equity shares for cash at a price of ₹79/- per Equity Share (including a share premium of ₹69/- per Equity Share) aggregating to ₹1106.00 Lakhs. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on May 10, 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Previous Year

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

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

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

2.2 Terms/rights attached to equity shares

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

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

(₹ in Lakhs)

| Name of Shareholder | As at 31 March 2025 | | As at 31 March 2024 | |
|------------------------|---------------------|--------------|---------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Rajesh Srichand Khanna | 3803253 | 72.18 | 37,98,453 | 98.18 |



Notes to Financial Statements for the year ended 31 March 2025

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

(₹ in Lakhs)

| Name of Shareholder | As at 31 March 2025 | | As at 31 March 2024 | | % change during the year |
|------------------------|---------------------|--------------|---------------------|--------------|--------------------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding | |
| Rajesh Srichand Khanna | 37,98,453 | 72.18 | 37,98,453 | 98.18 | (26.09) |
| Manisha Rajesh Khanna | 24,260 | 0.46 | 24,260 | 0.63 | (0.17) |
| Mohit Rajesh Khanna | 25700 | 0.49 | 24,100 | 0.62 | (0.17) |

(₹ in Lakhs)

| 3 Reserves and Surplus | As at | As at |
|---|-----------------|-----------------|
| | 31st March 2025 | 31st March 2024 |
| Securities Premium | | |
| Opening Balance | 521.51 | - |
| Add: Securities Premium received on fresh issue of shares | 966.00 | |
| Less: Share Issue Expenses | -84.35 | |
| Add: Securities Premium on Private Placement of Shares | - | 607.10 |
| Less: Bonus Shares Issued | - | -85.59 |
| Closing Balance | 1,403.16 | 521.51 |
| Profit & Loss Account | | |
| Opening Balance | 413.07 | 25.94 |
| Add: Profit for the year | 740.73 | 418.69 |
| Less Capitalization on account of issue of bonus shares during FY 2023-24 | - | -31.56 |
| Closing Balance | 1,153.79 | 413.07 |
| Total | 2,556.95 | 934.58 |

(₹ in Lakhs)

| 4 Money Received Against Share Warrants | As at | As at |
|---|-----------------|-----------------|
| | 31st March 2025 | 31st March 2024 |
| a) Share Warrant Application | 819.67 | - |
| Total | 819.67 | - |

As per the resolution passed by shareholders in their extra ordinary general meeting held on December 05, 2024, on allotment of warrants the allottees are required to pay 25% of issue price per warrant and the balance amount i.e. 75% of issue price per warrant shall be paid at the time of allotment of equity shares pursuant exercise of option to convert the warrants into Equity Shares of Rs. 10/- each. Accordingly, the Board of Directors in its meeting held on 24th March, 2025 approved and allotted 19,99,200 convertible warrants at a price of Rs. 164.00/- (including a premium of Rs. 154.00/-) and raised fund of Rs. 8,19,67,200/- (25% consideration)

Notes to Financial Statements for the year ended 31 March 2025

(₹ in Lakhs)

| 5 | Long-Term Borrowings | As at 31st March 2025 | As at 31st March 2024 |
|---|--|--------------------------|--------------------------|
| | Secured Borrowings | | |
| | From Canara Bank | - | 157.02 |
| | (Secured by mortgage of property of one of the director; interest rate for the year ending 31st March 2024 at 11.60%) | | |
| | From NBFC | 37.03 | - |
| | (Secured by hypothecation of vehicle) | | |
| | Rate of Interest: 9.09 % p.a. | | |
| | Repayment Terms: 48 equal installments ending on 16 February 2029, at the end of 48 months the balance principal amount is payable | | |
| | | 37.03 | 157.02 |
| | Unsecured Borrowings | | |
| | Loan from Related Parties | - | - |
| | Loan from Others | - | - |
| | | - | - |
| | Total | 37.03 | 157.02 |

(₹ in Lakhs)

| 6 | Deferred Tax Asset / (Liabilities) | As at 31st March 2025 | As at 31st March 2024 |
|---|------------------------------------|--------------------------|--------------------------|
| | Deferred Tax Asset / (Liabilities) | -24.62 | 2.69 |
| | Total | -24.62 | 2.69 |

(₹ in Lakhs)

| 7 | Long-Term Provisions | As at 31st March 2025 | As at 31st March 2024 |
|---|---------------------------------|--------------------------|--------------------------|
| | Provision for employee benefits | 7.17 | 4.11 |
| | Total | 7.17 | 4.11 |

(₹ in Lakhs)

| 8 | Short Term Borrowings | As at 31st March 2025 | As at 31st March 2024 |
|---|---|--------------------------|--------------------------|
| | Secured Borrowings | | |
| | Cash Credit Facility from Bank | 351.02 | - |
| | (Facility taken from Canara Bank, secured by stock and book debts, Immovable property of the director kept as Collateral; Interest Rate for the facility is 11.30 % p.a.) | | |
| | | 351.02 | - |
| | Unsecured Borrowings | | |
| | Loan from Related Parties | - | - |
| | Loan from Others | - | - |
| | Current Maturities of Long-term Borrowings | | |
| | From NBFC | 2.75 | - |
| | | 2.75 | - |
| | Total | 354 | - |



Notes to Financial Statements for the year ended 31 March 2025

9 Trade Payables:

a Figures For the Current Year

(₹ in Lakhs)

| Particulars | Outstanding for following periods from due date of payment | | | | |
|---------------------|--|---------------------------|--|-------------------|-----------------------------|
| | Less than 6 Months | From 6 Months Upto 1 Year | More than 1 Year but less than 2 Years | More than 2 Years | Total as at 31st March 2025 |
| MSME | 48.64 | - | - | - | 48.64 |
| Others | 1,076.61 | - | - | - | 1,076.61 |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues-Others | - | - | - | - | - |

b Figures For Previous Year

(₹ in Lakhs)

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

According to information and explanation given to us by the management the trade payables fall under the category of Micro, Small, Medium Enterprises are paid as per MSMED Act, 2006 and no provision for interest paid/payable to them are made in the financial statements.

(₹ in Lakhs)

| 10 <u>Other Current Liabilities</u> | As at 31st March 2025 | As at 31st March 2024 |
|-------------------------------------|--------------------------|--------------------------|
| | | |
| <u>Other Liabilities</u> | | |
| Statutory dues payable | 21.12 | 15.71 |
| Dues to Employees | 9.23 | 4.17 |
| Other Payables | 6.00 | - |
| Total | 36.34 | 19.88 |

(₹ in Lakhs)

| 11 <u>Short-Term Provisions</u> | As at 31st March 2025 | As at 31st March 2024 |
|---------------------------------|--------------------------|--------------------------|
| | | |
| Provision for Income Tax | 290.29 | 150.40 |
| Provision for Expense | - | 4.82 |
| Provision for Gratuity | 0.06 | 0.04 |
| Total | 290.35 | 155.26 |

Notes to Financial Statements for the year ended 31 March 2025

12 Property, Plant & Equipment

| Current Year | | Gross Block | | | | | Accumulated Depreciation/Amortisation | | | | Net Block | |
|--|--|-------------------------------|-----------|--------------------|-----------------------------------|-----------------------|--|--------------|-----------------------|-----------------------------------|-----------|--|
| PARTICULARS | | Balance as at 1 April 2024 | Additions | Disposals (Net) | Balance as at 31 March 2025 | Upto 31 March 2024 | Depreciation charge for the year | On Disposals | Upto 31 March 2025 | Balance as at 31 March 2025 | | |
| TANGIBLE ASSETS (A) | | | | | | | | | | | | |
| Computer, Laptops and Computer Peripherals | | 416.90 | 516.03 | - | 932.93 | 225.01 | 140.17 | - | 365.18 | 567.75 | | |
| Vehicles | | 4.30 | 56.03 | - | 60.33 | 2.01 | 1.27 | - | 3.28 | 57.05 | | |
| Office Equipment | | 13.21 | - | - | 13.21 | 7.82 | 2.51 | - | 10.33 | 2.87 | | |
| Server and Storage | | - | 144.47 | - | 144.47 | - | 0.08 | - | 0.08 | 144.39 | | |
| Total | | 434.40 | 716.53 | - | 1,150.93 | 234.84 | 144.03 | - | 378.88 | 772.05 | | |
| INTANGIBLE ASSETS(B) | | | | | | | | | | | | |
| TOTAL (A+B) | | 434.40 | 716.53 | - | 1,150.93 | 234.84 | 144.03 | - | 378.88 | 772.05 | | |
| Previous Year | | | | | | | | | | | | |
| PARTICULARS | | Balance as at 1 April 2023 | Additions | Disposals (Net) | Balance as at 31 March 2024 | Upto 31 March 2023 | Depreciation charge for the year | On Disposals | Upto 31 March 2024 | Balance as at 31 March 2024 | | |
| TANGIBLE ASSETS (A) | | | | | | | | | | | | |
| Computer, Laptops and Computer Peripherals | | 217.19 | 199.71 | - | 416.90 | 133.93 | 91.08 | - | 225.01 | 191.89 | | |
| Vehicles | | 4.30 | - | - | 4.30 | 1.51 | 0.50 | - | 2.01 | 2.29 | | |
| Office Equipment | | 13.21 | - | - | 13.21 | 5.32 | 2.51 | - | 7.82 | 5.38 | | |
| Total | | 234.69 | 199.71 | - | 434.40 | 140.75 | 94.09 | - | 234.84 | 199.56 | | |
| INTANGIBLE ASSETS(B) | | | | | | | | | | | | |
| TOTAL (A+B) | | 234.69 | 199.71 | - | 434.40 | 140.75 | 94.09 | - | 234.84 | 199.56 | | |



Notes to Financial Statements for the year ended 31 March 2025

(₹ in Lakhs)

| 13 | <u>Other Non-Current Assets</u> | As at | As at |
|----|---|-----------------|-----------------|
| | | 31st March 2025 | 31st March 2024 |
| | Misc Expenses | 2.51 | 3.77 |
| | Non Current Deposits (Unsecured, Considered Good) | 12.94 | 0.41 |
| | Total | 15.45 | 4.18 |

(₹ in Lakhs)

| 14 | <u>Inventories</u> | As at | As at |
|----|-------------------------------|-----------------|-----------------|
| | | 31st March 2025 | 31st March 2024 |
| | Finished Goods (Traded Goods) | 2,025.89 | 306.18 |
| | Total | 2,025.89 | 306.18 |

(₹ in Lakhs)

| 15 | <u>Trade Receivables</u> | As at | As at |
|----|--|-----------------|-----------------|
| | | 31st March 2025 | 31st March 2024 |
| | Debts outstanding for a period exceeding six months from the date they become due | | |
| | Unsecured, considered good | 1,079.04 | 170.29 |
| | Less: Provision for doubtful debts | - | - |
| | Unsecured, considered doubtful | - | - |
| | Less: Provision | - | - |
| | | 1,079.04 | 170.29 |
| | Other Debts | | |
| | Unsecured, considered good | 512.31 | 1,007.37 |
| | Unsecured, considered doubtful | - | - |
| | | 512.31 | 1,007.37 |
| | Less: Provision | - | - |
| | | 512.31 | 1,007.37 |
| | Total | 1,591.35 | 1,177.66 |

(₹ in Lakhs)

| Trade Receivables | Debts outstanding for periods from the date they become due | | | | |
|------------------------------------|---|---------------------------|--|-------------------|-----------------------------|
| | Less than 6 Months | From 6 Months Upto 1 Year | More than 1 Year but less than 2 Years | More than 2 Years | Total as at 31st March 2025 |
| Disputed, considered good | - | - | - | - | - |
| Less: Provision | - | - | - | - | - |
| Disputed, considered doubtful | - | - | - | - | - |
| Less: Provision for doubtful debts | - | - | - | - | - |
| Other Debts | - | - | - | - | - |
| Undisputed, considered good | 512.31 | 873.57 | 35.19 | 170.29 | 1,591.35 |
| Undisputed, considered doubtful | - | - | - | - | - |
| | 512.31 | 873.57 | 35.19 | 170.29 | 1,591.35 |
| Less: Provision | - | - | - | - | - |
| | 512.31 | 873.57 | 35.19 | 170.29 | 1,591.35 |
| Total | 512.31 | 873.57 | 35.19 | 170.29 | 1,591.35 |

Notes to Financial Statements for the year ended 31 March 2025

(₹ in Lakhs)

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

(₹ in Lakhs)

| 16 <u>Cash and cash equivalents</u> | As at 31st March 2025 | As at 31st March 2024 |
|---|--------------------------|--------------------------|
| Cash on hand | 5.12 | 5.12 |
| Balances with banks in current accounts | 466.28 | 0.32 |
| Total | 471.40 | 5.44 |

(₹ in Lakhs)

| 17 <u>Short-term loans and advances</u> | As at 31st March 2025 | As at 31st March 2024 |
|---|--------------------------|--------------------------|
| Unsecured, considered good | | |
| Loans given | - | 11.43 |
| Advance to Vendor | 457.58 | 277.94 |
| Advance for Issue Expenses | - | 14.49 |
| Advance Tax | 24.93 | 22.00 |
| TDS Receivable | 196.33 | 65.00 |
| GST Input Credit (Net) | 222.97 | - |
| Total | 901.80 | 390.87 |

(₹ in Lakhs)

| 18 <u>Other Current assets</u> | As at 31st March 2025 | As at 31st March 2024 |
|--------------------------------|--------------------------|--------------------------|
| Prepaid Expenses | 0.09 | 0.32 |
| Total | 0.09 | 0.32 |



Notes to Financial Statements for the year ended 31 March 2025

(₹ in Lakhs)

| 19 | <u>Revenue from operations</u> | Current Year | Previous Year |
|----|--------------------------------|------------------|-----------------|
| | Sales of Goods | 18,132.85 | 4,965.35 |
| | Sales of Services | 2,931.33 | 1,103.92 |
| | Total | 21,064.18 | 6,069.26 |

(₹ in Lakhs)

| 20 | <u>Other Income</u> | Current Year | Previous Year |
|----|---------------------------------|--------------|---------------|
| | Discount Received | - | 0.04 |
| | Income from Supply of Manpower | | 36.35 |
| | Interest Received from Deposits | 0.04 | 0.56 |
| | Interest on Income Tax Received | - | 0.31 |
| | Total | 0.04 | 37.26 |

(₹ in Lakhs)

| 21 | <u>Purchase of Stock in Trade</u> | Current Year | Previous Year |
|----|-----------------------------------|------------------|-----------------|
| | Purchases during the year | 21,041.93 | 5,077.90 |
| | Total | 21,041.93 | 5,077.90 |

(₹ in Lakhs)

| 22 | <u>Changes in inventories of Stock-in-Trade</u> | Current Year | Previous Year |
|----|---|------------------|----------------|
| | Inventories at the end of the year | 2,025.89 | 306.18 |
| | | 2,025.89 | 306.18 |
| | Inventories at the beginning of the year | 306.18 | 14.27 |
| | | 306.18 | 14.27 |
| | Net (Increase)/Decrease | -1,719.72 | -291.91 |

(₹ in Lakhs)

| 23 | <u>Employee Benefits Expense</u> | Current Year | Previous Year |
|----|----------------------------------|---------------|---------------|
| | Salary, Wages & Bonus | 114.65 | 116.01 |
| | Staff Welfare | 0.98 | 0.79 |
| | Gratuity Expense | 3.08 | 3.81 |
| | Total | 118.71 | 120.61 |

(₹ in Lakhs)

| 24 | <u>Finance Cost</u> | Current Year | Previous Year |
|----|---------------------------------|--------------|---------------|
| | Interest Paid on Loans | 37.02 | 29.71 |
| | Interest Paid on Statutory Dues | 0.03 | 0.25 |
| | Bank Charges | 4.83 | 4.98 |
| | Total | 41.88 | 34.94 |

Notes to Financial Statements for the year ended 31 March 2025

25 Other Expenses

(₹ in Lakhs)

| Particulars | Current Year | Previous Year |
|--|---------------|---------------|
| Operating Expenses | | |
| Installation Charges | 295.95 | 471.75 |
| Repairs & Maintenance | 0.08 | 17.58 |
| | 296.02 | 489.33 |
| Other Expenses | | |
| Audit Fees | 6.00 | 3.00 |
| Advertisement Expenses | 7.36 | - |
| Bank Charges | 0.89 | 1.23 |
| Commission Expenses | - | 5.00 |
| Power & Fuel | 0.39 | 0.85 |
| Other Insurance Charges | 0.34 | 0.08 |
| Misc Expenses Written off | 1.26 | 1.26 |
| Professional Fees | 8.21 | 0.75 |
| Business Promotion | 3.14 | 1.18 |
| Office Expenses | 1.95 | 0.24 |
| Loan Application Charges | 1.14 | - |
| Rent paid | 10.85 | 6.30 |
| Tour & Travelling Expenses | 0.10 | 0.28 |
| IPO Related Expenses | 20.90 | - |
| ROC Filing Charges | 6.87 | 2.78 |
| Discount Given | 0.00 | - |
| Corporate Social Responsibility Expenses | 6.00 | - |
| Other Charges | 2.90 | 0.72 |
| Software Usage Charges | 3.70 | - |
| Transport Charges | - | 0.91 |
| Telephone Expenses | 0.28 | 0.18 |
| Rates and Taxes | 7.31 | 0.09 |
| | 89.59 | 24.85 |
| Total | 385.61 | 514.18 |

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



Notes to Financial Statements for the year ended 31 March 2025

26.2 Employee Benefits:

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

Table 1: Table Showing Changes in Present Value of Obligations

(₹ in Lakhs)

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|--|--------------------------|--------------------------|
| Present value of the obligation at the beginning of the period | 4.15 | 0.34 |
| Interest cost | 0.30 | - |
| Current service cost | 3.60 | 3.81 |
| Past Service Cost | - | - |
| Benefits paid (if any) | - | - |
| Actuarial (gain)/loss | -0.81 | - |
| Present value of the obligation at the end of the period | 7.23 | 4.15 |

Table 2: Key results (The amount to be recognized in the Balance Sheet):

(₹ in Lakhs)

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|--|--------------------------|--------------------------|
| Present value of the obligation at the end of the period | 7.23 | 4.15 |
| Fair value of plan assets at end of period | - | - |
| Net liability/(asset) recognized in Balance Sheet and related analysis | 7.23 | 4.15 |
| Funded Status - Surplus/ (Deficit) | -7.23 | -4.15 |

Table 3: Expense recognized in the statement of Profit and Loss:

(₹ in Lakhs)

| Particulars | Current Year | Previous Year |
|--|--------------|---------------|
| Interest cost | 0.30 | - |
| Current service cost | 3.60 | 3.81 |
| Past Service Cost | - | - |
| Expected return on plan asset | - | - |
| Net actuarial (gain)/loss recognized in the period | -0.81 | - |
| Expenses to be recognized in P&L | 3.08 | 3.81 |

Table 4: Experience adjustment:

(₹ in Lakhs)

| Particulars | Current Year | Previous Year |
|--|--------------|---------------|
| Experience Adjustment (Gain) / loss for Plan liabilities | -0.81 | - |
| Experience Adjustment Gain /(loss) for Plan assets | - | - |

Notes to Financial Statements for the year ended 31 March 2025

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

(₹ in Lakhs)

| Particulars | Current Year | Previous Year |
|---|--------------|---------------|
| Number of employees | 24 | 17 |
| Total monthly salary | 9.36 | 8.79 |
| Average Past Service(Years) | 1.53 | 1.23 |
| Average Future Service (yrs) | 24.89 | 19.22 |
| Average Age(Years) | 35.99 | 41.91 |
| Weighted average duration (based on discounted cash flows) in years | 10.23 | 9.71 |
| Average monthly salary | 0.39 | 0.52 |

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

(₹ in Lakhs)

| Particulars | Current Year | Previous Year |
|-------------------------|------------------|------------------|
| Discount rate | 6.75 % per annum | 7.20 % per annum |
| Salary Growth Rate | 7.00 % per annum | 7.00 % per annum |
| Mortality | IALM 2012-14 | IALM 2012-14 |
| Expected rate of return | - | - |

Table 7: Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013) :

(₹ in Lakhs)

| Particulars | As on 31-03-2024 | As on 31-03-2023 |
|-----------------------------------|---------------------|---------------------|
| Current Liability (Short Term) | 0.06 | 0.04 |
| Non Current Liability (Long Term) | 7.17 | 4.11 |
| Total Liability | 7.23 | 4.15 |

- 26.3 During the FY 2024-25 the Company came up with the fresh public issue of 14,00,000 Equity shares of Face value of ₹10/- each equity shares through Fixed Price Method, IPO was open for subscription from May 03, 2024 to May 07,2024. The Company has allotted 14,00,000 Equity shares of Face value of ₹10/- each equity shares for cash at a price of ₹79/- per Equity Share (including a share premium of ₹69/- per Equity Share) aggregating to ₹1106.00 Lakhs. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on May 10, 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

The details of utilization of IPO proceeds of Rs.1106.00 Lakhs are as follows:

| Original Object | Modified Object, if any | Original Allocation (Rs.) | Modified allocation, if any (Rs.) | Funds Utilized (Rs.) | Unutilized amount (Rs.) |
|---|-------------------------|---------------------------|-----------------------------------|----------------------|-------------------------|
| To meet Capital Expenditure towards purchase of Laptops, Desktops, SSD and RAM. | N.A | 500.76 | - | 500.76 | - |
| Repayment/prepayment of certain borrowings availed by our Company | N.A | 392.12 | - | 392.12 | - |
| General Corporate Purpose | N.A | 128.77 | - | 128.77 | - |
| To meet expenses related to the issue | N.A | 84.35 | - | 84.35 | - |



Notes to Financial Statements for the year ended 31 March 2025

26.4 Related Party Disclosure

I. List of Related parties

| | |
|--|--|
| Enterprises in which directors or the company have substantial interest or control | Rhodium Developers LLP (one of the Director is Designated Partner) |
| | Pardis Tirumala LLP (Rhodium Developers LLP is Designated Partner) |
| Key Management Personnel | Mr. Rajesh Srichand Khanna |
| | Mr. Mohit Rajesh Khanna |
| | Mrs. Manisha Rajesh Khanna |
| | Ms. Riya Jain |

II. Transactions with the related parties

| Name of Party | Relationship with Company | Nature of Transaction | Amount (Rs.) | |
|----------------------------|---|-----------------------|--------------|---------------|
| | | | Current Year | Previous Year |
| Mr. Rajesh Srichand Khanna | Managing Director | Remuneration | 21.00 | 21.00 |
| Mr. Mohit Rajesh Khanna | Whole Time Director and CFO | Remuneration | 18.00 | 16.57 |
| Mrs. Manisha Rajesh Khanna | Director | Remuneration | - | 4.00 |
| Ms. Riya Jain | Company Secretary | Remuneration | 3.30 | 1.50 |
| Mr. Rajesh Srichand Khanna | Managing Director | Rent | 8.40 | 6.30 |
| Mr. Mohit Rajesh Khanna | Whole Time Director and CFO | Loan Given | - | - |
| Mr. Mohit Rajesh Khanna | Whole Time Director and CFO | Loan Repaid | - | 34.89 |
| Rhodium Developers LLP | one of the Director is Designated Partner | Loan Given | - | - |
| Rhodium Developers LLP | one of the Director is Designated Partner | Loan Repaid | 11.43 | 149.57 |
| Mrs. Manisha Rajesh Khanna | Director | Loan Given | - | - |
| Mrs. Manisha Rajesh Khanna | Director | Loan Repaid | - | 14.51 |

III. Outstanding Balances at year end

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

Notes to Financial Statements for the year ended 31 March 2025

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

| Particulars | Current Year | Previous Year |
|----------------|--------------|---------------|
| Audit Fees | 5.50 | 2.50 |
| Tax Audit Fees | 0.50 | 0.50 |
| Total | 6.00 | 3.00 |

26.6 Earning Per Equity Share:

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

| Particulars | Current Year | Previous Year |
|---|--------------|---------------|
| Net (Loss)/Profit for the year as per statement of profit and loss (Rs. In lakhs) | 740.73 | 418.69 |
| Weighted average number of shares considered for basic earnings per share | 51,19,424 | 25,36,957 |
| Add: Dilutive effect for convertible share warrants | 10,955 | - |
| Weighted average number of shares considered for diluted earnings per share | 51,30,378 | 25,36,957 |
| Nominal value per equity shares (Rs) | 10.00 | 10.00 |
| Earnings per share | | |
| Basic (Rs.) | 14.47 | 16.50 |
| Diluted (Rs.) | 14.44 | 16.50 |

26.7 Corporate Social Responsibility

The financial details as sought by the Companies Act 2013 for the year ending 31st March 2025 are as follows:

| Particulars | Current Year | Previous Year |
|---|--------------|---------------|
| Average Net Profit of the Company for the last three financial years | 299.55 | NA |
| Prescribed CSR Expenditure (2% of the average net profit as computed) | 5.99 | NA |
| Total Amount to be Spent for the Financial Year | | |
| Amount Spent | 6.00 | |
| Amount Unspent | - | |
| <u>Amount Unspent for earlier years</u> | - | |
| Not Applicable | - | |

The company is incorporated on 29th December 2022; Hence for current year, average net profit of last two financial years is considered for calculating prescribed CSR expenditure. CSR expenditure was not applicable to the company during the previous year



Notes to Financial Statements for the year ended 31 March 2025

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

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

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

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

27 Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) Repayable on demand or Nil
- (b) Without specifying any terms or period of repayment

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

27.1 Capital Work In Progress (CWIP):

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

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

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

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

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

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

27.2 Intangible assets under development:

- (a) For Intangible assets under development

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

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

Notes to Financial Statements for the year ended 31 March 2025

(b) Intangible assets under development completion schedule

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

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

27.3 Details of Benami Property held:

*As explained and informed to us there are no Benami Properties held by the company. However this subject of Benami Property requires domain expertise, knowledge and understanding from an independent professional.

27.4 The Company has been sanctioned working capital limits in excess of five crore in aggregate from banks and / or financial institutions during the year on the basis of security of current assets of the Company. The quarterly returns / statements filed by the Company with such banks and financial institutions are generally in agreement with the books of accounts of the Company except as follows:

(₹ in Lakhs)

| Quarter ended | Value per books of accounts | Value per quarterly return / statement | Discrepancy |
|---------------|-----------------------------|--|--|
| Sep-24 | 827.71 | 815.81 | Lower reporting of inventories by Rs. 11.89 Lakhs |
| Sep-24 | 8,338.54 | 10,662.45 | Higher trade receivables reported by Rs. 2323.92 Lakhs |
| Dec-24 | 1,980.02 | 1,844.83 | Lower reporting of inventories by Rs. 135.18 Lakhs |
| Dec-24 | 2,088.31 | 2,378.65 | Higher trade receivables reported by Rs. 290.34 Lakhs |
| Mar-25 | 2,025.89 | 2,027.08 | Higher Reporting of inventories by Rs. 1.19 Lakhs |
| Mar-25 | 1,591.35 | 1,649.45 | Higher trade receivables reported by Rs. 58.10 Lakhs |

27.5 Wilful

Defaulter:

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

*This subject of Wilful defaulter requires domain expertise, knowledge and understanding from an independent professional. As informed to us by the management of the company, the company has not been classified as a wilful defaulter.

27.6 Relationship with Struck off Companies:

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

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

27.7 Registration of charges or satisfaction with Registrar of Companies:

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

27.8 Compliance with number of layers of companies:

The company does not have any subsidiary companies and hence this clause to comply with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 including the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies is not applicable.



Notes to Financial Statements for the year ended 31 March 2025

27.9 Ratios:

| Ratios | Numerator | Denominator | Current Year | Previous Year | % Change | Remarks |
|----------------------------------|----------------------------------|------------------------------|--------------|---------------|----------|---|
| Debt Equity Ratio | Debt Capital | Shareholder's Equity | 0.10 | 0.12 | -16% | During the year the company has raised equity share capital through SME IPO and preferential issue (convertible warrants); even though there is an increase in debt, there is a slight improvement in the ratio |
| Debt Service coverage ratio | EBITDA-CAPEX | Debt Service (Int+Principal) | 14.08 | 15.10 | -7% | Even though there is improvement in EBITA in current year; there is a significant increase in CAPEX in current year, hence the variance |
| Return on Equity Ratio | Profit for the year after tax | Average Shareholder's Equity | 28.35% | 54.66% | -48% | During the year even though there is increase in profit after tax; there is a significant increase in share capital due to which there is overall increase in shareholders equity, hence the variance |
| Inventory Turnover Ratio | COGS | Average Inventory | 16.57 | 29.87 | -45% | During the year there is significant increase in business activity including purchases and closing inventory; hence the variance |
| Trade Receivables turnover ratio | Net Sales | Average trade receivables | 15.21 | 8.36 | 82% | During the year there is significant increase in business activity and sales; and better management of debtors, hence the variance |
| Trade payables turnover ratio | COGS | Average trade payables | 24.86 | 11.44 | 117% | During the year there is significant increase in business activity including purchases; and better management of creditors, hence the variance |
| Net capital turnover ratio | Sales | Working capital (CA-CL) | 6.61 | 4.75 | 39% | During the year there is significant increase in business activity and hence improvement in the ratio |
| Net profit ratio | Net Profit before tax | Sales | 4.99% | 9.17% | -46% | During the year there is significant increase in turnover of the company, but the profit margins have reduced, hence the variance |
| Return on Capital employed | Earnings before interest and tax | Capital Employed | 27.53% | 37.39% | -26% | During the year the company has raised equity share capital through SME IPO and preferential issue (convertible warrants); hence the variance |
| Return on investment | Net Profit | Investment | - | - | - | |
| Interest Coverage Ratio | Earnings before interest and tax | Interest Expense | 29.54 | 18.66 | 58% | The business has significantly grown in current year and hence there is an increase in EBITA, hence the variance |
| Current Ratio | Current Assets | Current Liabilities | 2.76 | 3.11 | -11% | The business has significantly grown in current year. Hence the slight variance |
| Operating Profit Margin Ratio | Operating Profit | Sales | 0.05 | 0.09 | -43% | The business has significantly grown in current year. Even though there is an increase in sales, the margins are less than the previous year, hence the variance |

Notes to Financial Statements for the year ended 31 March 2025

- 28** The Company has made preferential allotment of convertible share warrants during the year and the requirements of Section 42 and Section 62 of the Companies Act, 2013, have been complied with. As per the resolution passed by shareholders in their extra ordinary general meeting held on December 05, 2024, on allotment of warrants the allottees are required to pay 25% of issue price per warrant and the balance amount i.e. 75% of issue price per warrant shall be paid at the time of allotment of equity shares pursuant exercise of option to convert the warrants into Equity Shares of Rs. 10/- each. Accordingly, the Board of Directors in its meeting held on 24th March, 2025 approved and allotted 19,99,200 convertible warrants at a price of Rs. 164.00/- (including a premium of Rs. 154.00/-) and raised fund of Rs. 819.67 Lakhs (25% consideration). The utilization of the funds so raised is as below

| Original Object | Modified Object, if any | Original Allocation (Rs.) | Modified allocation, if any (Rs.) | Funds Utilized (Rs.) | Unutilized amount (Rs.) |
|--|-------------------------|---------------------------|-----------------------------------|----------------------|-------------------------|
| To meet working capital requirement of the Company | | 614.75 | - | 539.67 | 75.08 |
| General Corporate Purpose | | 204.92 | - | - | 204.92 |

28.1 Compliance with approved Scheme(s) of Arrangements:

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

28.2 Utilisation of Borrowed funds and share premium:

- During the year, no funds have been advanced or loaned or invested from borrowed funds any other sources or kind of funds by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, except the money raised by way of intital public offer (including security premium) in the preceeding year have been applied for the purpose for which those were raised.
- During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

In terms of our report attached

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

Sd/-
Sanjay H. Shah
Partner
Membership No. 042529

Place : Mumbai
Dated: 20 May 2025

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

Sd/-
Rajesh Srichand Khanna
Managing Director & Chairman
DIN: 09843089
Sd/-
Ankita Rai
Company Secretary
M. No. A71924

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

Registered Office

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

Corporate Office

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