

DIRECTORS' REPORT

**TO
THE MEMBERS
TECIATRIC INFORMATICS PRIVATE LIMITED**

The Directors present before you the Fifth Annual Report along with the audited Financial Statements and report of the Auditors for the Financial ended 31st March 2023.

FINANCIAL HIGHLIGHTS:

Particulars	For year ended 31st March 2023 (Amount in Rs.)	For year ended 31st March 2022 (Amount in Rs.)
Total Revenue	26,36,166.50	37,37,357.00
Total Expenditure	20,96,531.68	22,50,848.96
Profit / (Loss) before Tax	5,39,634.82	14,86,508.04
Tax Expense	81,361.00	4,50,896.00
Profit / (Loss) after Tax	4,58,273.82	10,35,612.04

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Your directors of the would like to inform that the Company generated a revenue of Rs. 26,36,166.50/- during the financial year under review. There is a decrease in Revenue and net profit after tax as compared to previous year. The net profit after tax for the financial year ended 31.03.2023 is Rs. 4,58,273.82/- The Board has been taking constant efforts to continue the Company's growth pace in the future.

SHARE CAPITAL:

The Authorised Share Capital of the Company is Rs. 10,00,000/- (Rupees Ten Lakh only) consisting of 1,00,000 Equity Shares of Rs.10/- each. The issued, subscribed and paid-up capital of the Company is Rs. 5,00,000/- (Rupees Five Lakh only) consisting of 50,000 Equity Shares of Rs.10/- each.

There was no change in the share capital of the Company during the Financial Year 2022-2023.

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves.

DIVIDEND:

The Board is of the view that the Company needs to plough back profits for expansion in the long run, hence no dividend is recommended for the financial year ended 31.03.2023.



DETAILS OF MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT:

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report other than those mentioned in the Report.

EXTRACT OF ANNUAL RETURN:

Extract of the Annual Return in Form MGT 9 is not attached to this Report as the same has been dispensed with vide amendment to Rule 12 of the Companies (Management and Administration Rules) 2014 dated 05th March, 2021.

The Annual Return shall be available for physical verification at the Registered Office of the Company, during business hours on its filing with the Registrar of Companies.

BOARD OF DIRECTORS AND ITS COMMITTEES:

A. Composition of Board of Directors

The Board of Directors of the Company consists of 3 (three) Directors as on 31.03.2023. The composition of the Board is as follows:

Sl. No.	DIN	Name of Director	Designation
1.	00181061	Mathew Kochekkan Jacob	Whole time Director
2.	01159004	Jobi John	Director
3.	03621938	Kumarapillai Madhavanpillai Ramesh	Director

B. Details of Directors and change in their offices

There was no change in the Board during the period under review.

However, at the board meeting held on 29.03.2023, Mr. Mathew Kochekkan Jacob (DIN: 00181061) was appointed as Whole-time Director of the Company, with effect from 01.04.2023, for a period of 5 years.

C. Number of Meetings of the Board of Directors and Attendance during the year

The Board met 3 (three) time during the financial year on 10.05.2022, 15.09.2022 and 29.03.2023. All the Directors were present during that Meeting.

D. Committees of the Board



The Company was not required to constitute any committees of the Board as envisaged under various provisions of the Companies Act, 2013 and Rules made thereunder.

DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to your Company.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has not advanced or given any loan, guarantees or provided any securities under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has provided services to Datamate Info Solutions Private Limited, holding 30% shares in the company in which Director, Mr. Jobi John, is the Managing Director. The Company had provided services to the related party as a part of its business activities in the ordinary course of business but not at arm's length basis. Considering the track record and experience of 20 years and more the related party has in the industry, associating with them will help the Company, being a relatively new entrant, to get into the market. Being only in the fifth year of operation and considering the growth prospects, the Board decided to provide services to the related party at a price lesser than the price charged to other customers and hence the transaction is justified. The particular of the said transaction is reported in Form AOC 2 as referred to in sub-section (2) of Section 188 of the Companies Act, 2013 read with Rule 8 (2) of Companies (Accounts) Rules, 2014 and is annexed hereto as **Annexure II** and forms part of this Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- i) in the preparation of the annual accounts, the applicable accounting standards have 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 at the end of the financial year and of the profit of the company during the financial year ended 31st March 2023.



- iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) the Directors had prepared the annual accounts on a going concern basis; and
- v) 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.

SUBSIDIARIES JOINT VENTURES AND ASSOCIATE COMPANIES:

During the period under review there were no Companies which have become or ceased to be Subsidiaries, Joint Ventures or Associates of the Company. However, the Company is an associate of Datamate Info solutions Private Limited.

DEPOSITS:

The Company has not accepted or invited any deposits as per Companies Act, 2013 during the financial year and no amount has remained unpaid or unclaimed as at the end of the financial year. Further, there were no deposits which were not in compliance with requirements of Chapter V of the Companies, 2013.

STATUTORY AUDITORS:

M/s. Venugopal Kamath & Co (Firm Registration No. 004674S), Chartered Accountants having their office at 273, 03rd Floor, D.D Vastra Mahal, Market Road, P. B No. 1110, Kochi-682011, Kerala, were appointed as the statutory Auditors of the Company in the Annual General Meeting held on 26.12.2019 till the conclusion of the Annual general meeting to be held for the financial year ended 31.03.2024. Hence, the present auditors would continue their appointment as statutory auditor till the conclusion of the Annual general meeting to be held for the financial year ended 31.03.2024.

The Statutory Auditors has not made any qualification, reservation, adverse remarks or disclaimer in their Statutory Report for the financial year 2022-23.

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

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

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

The information under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, for the financial year ended 31.03.2023 is given below:



- i. **Conservation of Energy:** Since your company is not engaged in any manufacturing activity, the disclosure of particulars u/s 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy is not applicable.
- ii. **Technology Absorption:** The Company continues to use the latest technologies for improving the productivity and quality of its services and products.

The Company's operations do not require significant import, research and development (R&D) of technology.

- iii. **Foreign Exchange Earnings and outgo:**

There were no inflows and outgo of foreign exchange during the financial year.

RISK MANAGEMENT POLICY:

The Company has an in house Risk Management procedure wherein all material risks faced by the company are identified and assessed. Major risks identified are addressed and monitored by the Board of Directors of the Company.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions as mentioned in Section 135 of the Companies Act, 2013 are not applicable to the Company.

PARTICULARS OF EMPLOYEES:

Disclosure pursuant to the provisions of section 197(2) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS, SWEAT EQUITY, ESOP/ESOS AND VOTING RIGHTS NOT EXERCISED DIRECTLY BY THE EMPLOYEES IN RESPECT OF SHARES TO WHICH THE SCHEME RELATES:

The Company has not issued any equity shares with differential rights, sweat equity, or ESOS during the financial year.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed in providing and promoting a safe and healthy work environment for all its employees. The disclosures under Sexual Harassment of Women at Workplace (Prevention & Redressal) Act, 2013 are not applicable to the Company.

FRAUD REPORTING:

The Company has not entered into transactions which are fraudulent, illegal or violative of the Company's Code of Conduct. During the period under review no frauds have occurred in the Company and no frauds were reported by the Auditors of the Company.



MAINTENANCE OF COST RECORDS:

The provisions of Section 148 (1) of the Companies Act, 2013 relating to the maintenance of cost records are not applicable to the Company.

OTHER DISCLOSURES:

- a) There was no change in the nature of business during the financial year.
- b) The Company has adequate internal financial controls to commensurate the business.
- c) The Company was not required to appoint any Key Managerial Personnel pursuant to Section 203 of the Companies Act, 2013.
- d) The Company has complied with all the provisions of applicable Secretarial Standards.
- e) Secretarial Audit as per Section 204 of the Companies Act, 2013 is not applicable to the Company.
- f) The Company has not made any application and there is no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.
- g) The disclosure with respect to details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions is not applicable to the Company.

ACKNOWLEDGEMENT:

The Directors express their appreciation for the assistance and co-operation received from the bank, members and other stakeholders during the year under review.

**For and on behalf of the Board
For TECIATRIC INFORMATICS PRIVATE LIMITED**



**MATHEW KOCHEKKAN JACOB
WHOLE TIME DIRECTOR
DIN: 00181061**



**JOBI JOHN
DIRECTOR
DIN: 01159004**

**KOCHI
19.09.2023**

