

WITZEAL TECHNOLOGIES PRIVATE LIMITED**Registered Office:** Village Dewapur, Ruhiyawan, Mahboobganj Faizabad UP 224234 IN**Website:** www.witzeal.com **Email id:** finance@witzeal.com **Tel:** +91 8527523583**CIN:** U74900UP2016PTC139461**BOARDS' REPORT**

To,
The Members of
Witzeal Technologies Private Limited,

Your Directors have pleasure in presenting the 7th (Seventh) Annual Report on the business and operations of the Company together with Audited Standalone and Consolidated Financial Statements and Auditors' Report thereon for the financial year ended on 31st March, 2023.

1. FINANCIAL RESULTS:

The financial highlights for the financial year ended are summarized below:

Particulars	Standalone		(Amount in INR Lakhs) Consolidated	
	2022-2023	2021-2022	2022-2023	2021-2022
Revenue from Operations	18,539.79	17,457.69	18,539.79	-
Other Income	219.65	158.58	219.73	-
Total Revenue	18,759.44	17,616.27	18,759.52	-
Total Expenditure	13,672.70	12,982.22	13,676.84	-
Profit before Tax	5,086.74	4,634.05	5,082.68	-
Extraordinary Item: Gain on sale of subsidiary			-	-
(i) Current Tax	1,339.57	1206.62	1,339.57	
(ii) Deferred Tax	(43.53)	51.48	(43.53)	-
(iii) Prior Year Income Tax	(0.36)	(25.28)	(0.36)	-
Profit/(Loss) for the period	3,791.06	3,401.23	3,787	-

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2. ANNUAL RETURN:

Pursuant to Section 134(3) (a), the draft Annual Return of the Company prepared as per Section 92(3) of the Act for the financial year ended March 31, 2023, is hosted on the website of the Company and can be accessed at www.witzeal.com under "info" section. In terms Section 92(3) of Companies Act, 2013 read with rules 11 and 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return will be filed with the Registrar of Companies, within prescribed timelines.

3. MEETINGS OF THE BOARD OF DIRECTORS AND IT'S COMMITTEES:

A. MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on the Company/business policy and strategy and other business. During the financial year under review, the Board of Directors of the Company has duly met Seven (07) times on, **29th June 2022, 31st August 2022, 25th November 2022, 8th December 2022, 15th December 2022, 11th March 2023 and 31st March 2023.**

The intervening gap between the meetings was within the period prescribed under the Act.

B. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE MEETINGS:

During the financial year under review, members of Corporate Social Responsibility Committee has duly met twice on **31st August 2022 and 31st March 2023.**

4. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors, to the best of their knowledge and ability confirms that for the financial year ended March 31, 2023:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors 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 profit of the company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis;
- e) Company being private Company sub clause (e) of section 134 (5) is not applicable.; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. STATUTORY AUDITORS:

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M/s. STM & Associates (Firm Reg. No 026252N), Chartered Accountants, were appointed as the Statutory Auditors of the Company by the members in the Annual General Meeting (AGM) held on 13th November 2021 for a period of 5 years.

6. COMMENTS / RESERVATIONS / QUALIFICATIONS IN AUDITOR'S REPORT & REPLY BY THE MANAGEMENT:

There are no comments/qualifications/reservations/adverse remarks in the Auditors' Report which require any clarification/ explanation. The notes on financial statements are self-explanatory and needs no further explanation.

7. REPORTING OF FRAUD BY STATUTORY AUDITORS:

There were no cases of fraud in the Company, hence no reporting was made by statutory auditors of the Company under sub-section (12) of section 143 of the Companies Act, 2013.

8. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

During the financial year under review, the investments made by the Company are in compliance with provisions of Section 186 of the Companies Act, 2013 and the details are disclosed in the Notes to Financial Statements. The Company has not given loans or provided guarantee or security in connection with a loan to any other body corporate or person.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The Company has entered into the transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2(76) of the Companies Act, 2013. Further, all the transactions entered with the related parties are in ordinary course of the business and on the arm's length basis. The transactions entered into with the related parties are not material in nature considering the business operations and nature of the industry in which the Company operates and the details are disclosed in the Notes to Financial Statements. Form AOC-2 is enclosed to this report as **Annexure: I.**

10. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The Company is a software development company. The Company is engaged in developing and operating gaming platforms in India. The Company intends to launch its operations in foreign countries to expand the business operations.

Also, the GST Council at its 50th and 51st meeting decided to levy at 28% GST on the cash added by users on the platform for playing vis-à-vis the current practice of payment of 18% GST on the platform fee. Upon implementation of the decision on the effective date as may be notified by the

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Government of India, the management estimates a short to medium term impact on the platform fee and consequently on the profits of the company. The Company, however, through its product excellence and expertise will try to navigate through this impact and create a future sustainable business model to achieve profitability in the long term.”

The highlights of the Company’s performance for the financial year ended 31st March, 2023 are as under: -

- Revenue from operations is **INR 18,539.79 (In lakhs)** as compared to **INR 17,457.69 (In Lakhs)** in the previous year.
- Net Profit for the year is **INR 3791.06 (In lakhs)** as compared to profit of **INR 3401.23 (In lakhs)** in the previous year.

11. TRANSFER TO RESERVES IN TERMS OF SECTION 134(3)(J) OF THE COMPANIES ACT, 2013:

No amount was transferred to the reserves during the Financial Year ended on 31st March, 2023.

12. DIVIDEND:

Considering future plans and in order to build the reserves of the Company, your Directors do not recommend payment of dividend for the financial year ended on 31st March, 2023.

13. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid dividend or unclaimed dividend, hence the provisions of Section 125 of the Companies Act, 2013 do not apply.

14. MATERIAL CHANGES & COMMITMENTS, BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF BOARD REPORT:

There are no material changes and commitments between the date of balance sheet and the date of Board Report.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy:

The particulars relating to conservation of energy and technology absorption are not applicable to the Company. However, the Company is committed to energy conservation at every stage of its operations. Various steps have been taken to reduce consumption of electrical energy by monitoring the use of equipment etc. used in the Company’s operation.

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(B) Technology absorption:

The Company is in tune with the changing trends of the modern technology to be used in its business.

(C) Foreign exchange earnings and Outgo:

Particulars:	Amount in INR Lakhs
Earnings	41.92/-
Outgo	189.03/-

16. RISK MANAGEMENT POLICY:

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the Company to control risk through a properly defined plan. The risks are classified as financial risk, operational risk and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. Till now the Company is not having any Risk which threatens the Company's existence. The Company has formulated a Risk Management Policy to deal, in case any such risks are identified in future.

17. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with The Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII of the Companies Act, 2013, the Board has constituted Corporate Social Responsibility ("CSR") Committee.

Further, the Annual Report on corporate social responsibility are annexed to this report for your kind perusal and information (**Annexure: II**).

18. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the year under review, there has been no change in the nature of business of the Company.

19. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

There was no change in the composition of the Board of Directors of the Company. The provisions of Key Managerial Person pursuant to section 203 of the Companies Act, 2013 are not applicable to the Company.

As at 31st March, 2023 the composition of Board of Directors of the Company consists of following:

Sr. No.	Name	Designation
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1	Mr. Ankur Singh (DIN: 07387152)	Director
2	Mr. Amit Singh (DIN: 08834432)	Director
3	Mr. Ankit Nautiyal (DIN: 03319935)	Director
4	Mr. Debarshi Dutta (DIN: 08537925)	Director
5	Mr. Pankaj Singh (DIN: 09326010)	Director
6	Mr. Ajit Singh (DIN: 09326175)	Director

Further after closure of financial year –

1. Mr. Ankit Nautiyal (DIN: 03319935), Mr. Debarshi Datta (DIN: 08537925), Mr. Amit Singh (DIN: 08834432), Mr. Pankaj Singh (DIN: 09326010) and Mr. Ajit Singh (DIN: 09326175) resigned from the post of directorship of the company with effect from 3rd July 2023.
2. Ms. Geetika Bora (DIN: 10105632) has been appointed as Additional Director with effect from 03rd July 2023.
3. Mr. Kushal Singh (DIN: 10286493) and Mr. Sandeep Kumar (DIN: 10286502) has been appointed as Additional Director with effect from 21st August 2023.

20. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:

The Company being a private Company is not required to appoint Independent Directors. Accordingly, statement regarding opinion of the board with regard to integrity, expertise and experience (including the proficiency) under section 150 is not applicable.

21. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS:

The Company being a private Company is not required to appoint Independent Directors. Accordingly, statement on declaration by Independent Directors under Section 149(6) of the Act is not applicable.

22. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Company being a private Company, it is not required to formulate a policy on Directors' Appointment and Remuneration.

23. BOARD'S EVALUATION ON ITS OWN, COMMITTEES AND INDIVIDUAL DIRECTOR'S PERFORMANCE:

Provisions regarding evaluation of Board of Directors are not applicable to the Company.

24. DETAILS OF SUBSIDIARY/ JV/ ASSOCIATE COMPANY AND HIGHLIGHT OF PERFORMANCE:

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The Details of Subsidiaries/ Joint Ventures / Associate Companies are as follows:

Name	Subsidiaries/ Joint Ventures / Associate Companies
Witzeal Technologies Canada Inc.	Subsidiary Company (100% owned)

The consolidated financial statements as required in terms of Section 129(3) of the Companies Act, 2013 of the subsidiaries and Associate Company of the Company, have been provided along with standalone financial statements. Further a statement containing salient features of the financial statements of the subsidiaries / associate company in Form AOC-1 as required to be given in terms of first proviso to Section 129(3) of the Companies Act, 2013 has been provided in (**Annexure: III**).

25. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

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

The Company has not received any such orders from regulators or courts or tribunals during the year, which may impact the going concern status of the Company or its operations.

27. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT:

The Company has maintained adequate internal controls commensurate with its size and nature of operations. There are suitably monitoring the procedures in place to provide reasonable assurance for the accuracy and timely reporting of the financial information and compliance with the statutory requirements. There are policies, guidelines and delegation of power issued for the compliance of the same across the Company.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy has set guidelines on the redressal and inquiry process that is to be followed by aggrieved woman, whilst dealing with issues related to sexual harassment at the work place towards any women. All employees (permanent, temporary, contractual and trainees) are covered under this policy.

The Company has constituted the Internal Complaint Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Further, it may be noted that during the year 2022-23, no grievance / complaint was reported.

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29. THE DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the financial year under review, there are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016.

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

During the financial year under, no such event has occurred. Hence, the disclosure relating to the same is not applicable to the Company.

31. LOAN FROM DIRECTORS AND RELATIVES OF DIRECTOR:

The Company has not accepted any loan from Directors or relatives of Directors of the Company during the financial year under review.

32. COMMITTEES OF THE BOARD:

The Company being a private Company is not required to constitute any committees like the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

33. SECRETARIAL AUDIT REPORT:

The provisions of Section 204 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 regarding appointment of Secretarial Auditor is not applicable to the Company.

34. VIGIL MECHANISM:

The provisions related to the Vigil Mechanism are not applicable to the Company.

35. CHANGES IN SHARE CAPITAL:

During the financial year under review, the Authorised Share Capital of the Company remained unchanged.

During the year under review, the Board of Directors proposed the buyback of 800 equity shares having a face value of Re. 1/- each at a buyback price of Rs. 1,25,000 per equity share aggregating to

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Rs. 10,00,00,000/- from the existing equity shareholders of the company. The Company has bought back 800 Equity Shares.

Further, the Company has neither allotted any sweat equity nor bonus shares during the reporting period.

36. EMPLOYEES STOCK OPTION PLAN:

According to the approved ESOP Scheme, during the year under review the details Stock Options granted to the employees of the Company are annexed to this report for your kind perusal and information (**Annexure: IV**).

37. COMPLIANCE OF SECRETARIAL STANDARDS:

The Company is in compliance with the revised Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2).

38. MAINTAINANCE OF COST RECORDS:

Pursuant to the provisions of section 148(1) of the Companies Act, 2013, the requirement of maintenance of cost records as prescribed by the Central Government is not applicable to the Company.

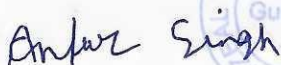

39. ACKNOWLEDGEMENT:

Your directors express their special thanks to the Customers, Suppliers, Members, and Employees for their continued support. Your directors also gratefully acknowledge the co-operation and assistance received from Banks, Central and State Government authorities for their continued support and valuable assistance.

The directors would also like to express their appreciation to the employees of the Company for their dedicated, individual and collective contribution in the overall growth of the Company.

For and on behalf of the Board of Directors

WITZEAL TECHNOLOGIES PRIVATE LIMITED

ANKUR SINGH

DIRECTOR

DIN: 07387152

DATE: 25.08.2023

PLACE: GURUGRAM




SANDEEP KUMAR

ADDITIONAL DIRECTOR

DIN: 10286502

DATE: 25.08.2023

PLACE: GURUGRAM

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Encl:

- a) **Annexure I - Details of Related Party Transactions (AOC-2)**
- b) **Annexure II- Statement containing salient features of the financial statements of the subsidiaries / associate company (AOC-1)**
- c) **Annexure III- Annual Report on CSR Activities for the financial year ended, March 31, 2023**
- d) **Annexure IV- Details with respect to Employee stock Option Plan (ESOP)**

ANNEXURE - I

Form No. AOC-2

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

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

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

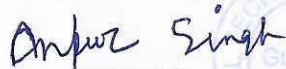
Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)

NOT APPLICABLE

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

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(s) of approval by the Board, if any	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)	(g)

NOT APPLICABLE

For and on behalf of the Board of Directors
WITZEAL TECHNOLOGIES PRIVATE LIMITEDANKUR SINGH
DIRECTOR
DIN: 07387152
DATE: 25.08.2023
PLACE: GURUGRAMSANDEEP KUMAR
ADDITIONAL DIRECTOR
DIN: 10286502
DATE: 25.08.2023
PLACE: GURUGRAM

ANNEXURE - II

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of section 134 and of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

To,
The Members of,
Witzeal Technologies Private Limited,
Village Dewapur, Ruhiyawan, Mahboobganj
Faizabad UP 224234 IN

Your directors have pleasure in presenting the Annual Report on CSR Activities for the financial year ended as on 31st March 2023. As per the provisions of section 135 of the Companies Act, 2013 the compliance of the conditions of corporate social responsibility is the responsibility of the management. Your company intends to allocate up to 2% of its average net profits (i.e. PBT) of last three financial years on CSR activities.

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken:

Witzeal technologies private limited, including all its executives and employees, recognize CSR as a vital part of corporate activity. CSR will help in ensuring a long-term balanced growth. To that effect, Witzeal Technologies Private Limited has adopted CSR policy. The focus of CSR activities of the Company is on Education, Environment and Health, Eradication of poverty, uplifting of living of poor, generating employment, helping old age people etc. The Company may undertake any one or more CSR activities as specified in the CSR policy.

2. Composition of CSR Committee:

As on 31st March 2023 the composition and status of CSR Committee Witzeal Technologies Private Limited is as detailed below:

Sr. 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. Ankur Singh	Chairman	2	2
2	Mr. Amit Singh	Member	2	2
3	Mr. Debarshi Dutta	Member	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 – www.witzeal.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 of the Companies Act, 2013:

The details of Net Profit of the Company as per section 135(5) of the Companies Act, 2013 are as follows:

Particulars	Amount in Rs.		
	FY 2019-20 (April-March)	FY 2020-21 (April-March)	FY 2021-22 (April-March)
Total Revenue	7,42,15,270.26/-	1,20,32,17,454/-	1,76,16,27,423.37/-
Total Expenditure	3,86,65,894.73/-	85,29,75,056/-	1,29,82,25,892.54/-
Extra-ordinary Items	-	-	-
Net Profit before Tax	3,55,49,375.53/-	35,02,42,398/-	46,34,01,430.83/-
Net Profit before Tax as per section 198	3,55,94,952/-	35,07,34,817/-	46,41,95,051/-
Average 3 years profit			28,35,08,273/-
CSR Activity Gross Amount @ 2%			56,70,165/-

- (b) Two percent of average net profit of the company as per sub-section (5) of section 135 - **Rs. 56,70,165/-**
- (c) Surplus arising out of the CSR projects or programs or activities of the previous financial years – NA
- (d) Amount required to be set off for the financial year, if any- NA
- (e) Total CSR obligation for the financial year (5b+5c-5d) - **Rs. 56,70,165/-**

6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs. 53,02,700/-**
- (b) Amount spent in Administrative Overheads: NA
- (c) Amount spent on Impact Assessment, if applicable: NA
- (d) Total amount spent for the Financial Year (6a+6b+6c): **Rs. 53,02,700/-**

(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 sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount (in Rs.)	Date of transfer
Rs. 53,02,700/-	NIL	NA	PM Cares Fund	Rs. 3,67,465/-	05 th May 2023 and 12 th May 2023

(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 sub-section (5) of section 135	56,70,165/-
(ii)	Total CSR obligation for the financial year as per 5(e) above	56,70,165/-
(iii)	Total amount spent for the Financial Year	53,02,700/-
(iv)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(v)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	NIL
(vi)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in The Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if Any
					Amount (in Rs).	Date of transfer.		
1	2019-20	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2	2020-21	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3	2021-22	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	TOTAL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NOT APPLICABLE

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:

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		
(1)	(2)	(3)	(4)	(5)	(6)		
	NA	NA	NA	NIL	CSR Registration Number, if applicable	Name	Registered address
					NA	NA	NA

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

FOR AND ON BEHALF OF
WITZEAL TECHNOLOGIES PRIVATE LIMITED

Ankur Singh

ANKUR SINGH
DIRECTOR
DIN: 07387152
DATE: 25.08.2023
PLACE: GURUGRAM

Sandeep Kumar

SANDEEP KUMAR
ADDITIONAL DIRECTOR
DIN: 10286502
DATE: 25.08.2023
PLACE: GURUGRAM

ANNEXURE-III

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1	Sr. No.	1
2	Name of the subsidiary	Witzeal technologies Canada Inc.
3	Date since subsidiary was acquired	15 th June 2023
4	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Calendar Year 1 st April 2022 to 31 st March 2023
5	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	CAD 1 = Rs.60.682
6	Share capital	INR 6,122,920
7	Reserves & surplus	INR (459,646)
8	Total assets	INR 5,693,616
9	Total Liabilities	INR 30,342
10	Investments	Nil
11	Turnover	Nil
12	Loss before taxation	INR (405,155)
13	Provision for taxation	Nil
14	Loss after taxation	INR (405,155)
15	Proposed Dividend	Nil
16	Extent of shareholding (In %)	100

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: NA
2. Names of subsidiaries which have been liquidated or sold during the year: NA

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

The Company does not have any Associate Company and Joint Ventures during the year under reporting.

**FOR AND ON BEHALF OF
WITZEAL TECHNOLOGIES PRIVATE LIMITED**

Ankur Singh

ANKUR SINGH

DIRECTOR

DIN: 07387152

DATE: 25.08.2023

PLACE: GURUGRAM



Sandeep Kumar

SANDEEP KUMAR

ADDITIONAL DIRECTOR

DIN: 10286502

DATE: 25.08.2023

PLACE: GURUGRAM



For STM & Associates

Chartered Accountants

FRN- 026252N

For M/s STM & Associates

Chartered Accountants

FRN No. 026252N



FCA Sunny Jain

Partner

Membership No. 513216

Date: 25/08/2023

Place: Delhi

UDIN:

23513216BGQDFU3091

Sunny Jain
CA Sunny Jain

Partner

M. No. 513216

ANNEXURE - IV

DETAILS OF THE EMPLOYEES STOCK OPTION SCHEME

The details of Stock Options granted to the employees of the Company during the year under review are –

Sr. No.	Particulars	31 st March, 2023	31 st March, 2022
1.	Opening Balance	4,978	-
1.	Options granted	196	4,988
2.	Options vested	-	-
3.	Options exercised	-	-
4.	The total number of shares arising as a result of exercise of option	-	-
5.	Options lapsed	178	10
6.	The exercise price	INR 1.5 Lakhs	INR 1.5 Lakhs
7.	Variation of terms of options	NIL	NA
8.	Money realized by exercise of options	NIL	NIL
9.	Total number of options in force	4,996	4,978
10.	employee wise details of options granted to – (i) key managerial personnel; (ii) any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year. (iii) identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant		

FOR AND ON BEHALF OF
WITZEAL TECHNOLOGIES PRIVATE LIMITED



ANKUR SINGH
DIRECTOR
DIN: 07387152
DATE: 25.08.2023
PLACE: GURUGRAM





SANDEEP KUMAR
ADDITIONAL DIRECTOR
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