

ENSER COMMUNICATIONS PRIVATE LIMITED

CIN: U64200MH2008PTC182752

Regd Office: Unit No. 2, Sant Tukaram CHS. Plot No 58, Sector 44A,
Nerul, Navi Mumbai MH-400706
E-mail: solutions@enser.co.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 15TH ANNUAL GENERAL MEETING of the Members of **Enser Communications Private Limited** will be held on Tuesday, September 12, 2023 at 2.00 P.M. at 5th Floor, 501-506, Arihant Aura, Turbhe, Navi Mumbai, Maharashtra-400703 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements for the Financial Year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT the audited financial statements of the Company for the Financial Year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby received, considered and adopted."

SPECIAL BUSINESS:

2. To appoint Mr. Rajnish Omprakash Sarna (DIN: 02093291) as Chairman & Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and upon recommendations of the Board of Directors (hereinafter referred to as the 'Board') and subject to the provisions of the Articles of Association ("AoA") of the Company, approval of the Members of the Company be and is hereby accorded for appointment of Mr. Rajnish Omprakash Sarna (DIN: 02093291) as the Chairman & Managing Director and Key Managerial Personnel of the Company for a period of Five (5) years with effect from 12th September, 2023, liable to retire by rotation, on such terms and conditions and at such remuneration, as specified in the Explanatory Statement attached hereto.

RESOLVED FURTHER THAT in his capacity as Chairman & Managing Director, Mr. Rajnish Omprakash Sarna is entitled to exercise all powers as are exercisable by the Chairman & Managing Director of the Company as permissible under the provisions of the Act, and any other statutes in order to manage the affairs of the Company.

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RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

3. To approve payment of Remuneration to Mr. Rajnish Omprakash Sarna as Chairman & Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and upon recommendations of Board of Directors (hereinafter referred to as the 'Board') of the Company, and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Rajnish Omprakash Sarna, Chairman & Managing Director of the Company during period commencing from 1st September, 2023 and ending on 31st August, 2026, as detailed in the explanatory statement attached hereto, as minimum remuneration in the event of absence of profits and/or inadequacy of profits or otherwise, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to vary, alter and modify the terms and conditions of appointment including remuneration structure of Mr. Rajnish Omprakash Sarna within the limits approved by the Members.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

4. To appoint Mr. Harihara Subramanian Iyer (DIN:02093133) as Whole Time Director of the Company

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

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"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and upon recommendations of the Board of Directors (hereinafter referred to as the 'Board') and subject to the provisions of the Articles of Association ("AoA") of the Company, approval of the Members of the Company be and is hereby accorded for appointment of Mr. Harihara Subramanian Iyer (DIN: 02093133), as a Whole Time Director of the Company, for a period of five (5) years with effect from 12th September, 2023, liable to retire by rotation, on such terms and conditions and at such remuneration, as specified in the Explanatory Statement attached hereto.

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.

5. To approve payment of Remuneration to Mr. Harihara Subramanian Iyer as Whole Time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and upon recommendations of Board of Directors (hereinafter referred to as the 'Board') of the Company, and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Harihara Subramanian Iyer, Whole Time Director of the Company during period commencing from 1st September, 2023 and ending on 31st August, 2026, as detailed in the explanatory statement attached hereto, as minimum remuneration in the event of absence of profits and/or inadequacy of profits or otherwise, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to vary, alter and modify the terms and conditions of appointment including remuneration structure of Mr. Harihara Subramanian Iyer within the limits approved by the Members.

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RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

6. To appoint Mrs. Gayatri Sarna (DIN:07316414) as Whole Time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and upon recommendations of the Board of Directors (hereinafter referred to as the 'Board') and subject to the provisions of the Articles of Association ("AoA") of the Company, approval of the Members of the Company be and is hereby accorded for appointment of Mrs. Gayatri Sarna (DIN:07316414), as a Whole Time Director of the Company, for a period of five (5) years with effect from 12th September, 2023, liable to retire by rotation, on such terms and conditions and at such remuneration, as specified in the Explanatory Statement attached hereto.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

7. To approve payment of Remuneration to Mrs. Gayatri Rajnish Sarna as Whole Time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and upon recommendations of Board of Directors (hereinafter referred to as the 'Board') of the Company, and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members of

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the Company be and is hereby accorded for payment of remuneration to Mrs. Gayatri Rajnish Sarna, Whole Time Director of the Company during period commencing from 1st September, 2023 and ending on 31st August, 2026, as detailed in the explanatory statement attached hereto, as minimum remuneration in the event of absence of profits and/or inadequacy of profits or otherwise, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to vary, alter and modify the terms and conditions of appointment including remuneration structure of Mrs. Gayatri Rajnish Sarna within the limits approved by the Members.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

8. Regularisation of Additional Director, Mr. Sunil Srichand Bhatia (DIN 10270491) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sunil Srichand Bhatia (DIN 10270491) who was appointed as an Additional Director (Non-Executive, Independent) of the Company and who holds office up to the date of ensuing annual general meeting or the last date on which general meeting is to be held whichever is earlier, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from 12th September, 2023 upto 11th September, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

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9. Appointment of Mr. Pradeep Anand Phadke (DIN 00370609) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Board of Directors, Mr. Pradeep Anand Phadke (DIN: 00370609), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from 12th September, 2023 upto 11th September, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

For and on Behalf of the Board
Enser Communications Private Limited



Rajnish Sarna

Director

(DIN: 07781872)

Address: Flat -104 Shagun, Plot 5. Sector 44,
Nerul, Navi Mumbai, Maharashtra – 400706

Place: Navi Mumbai

Date: 14.08.2023

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NOTES:

1. Each member entitled to attend and vote is entitled to appoint one proxy to attend and vote instead of itself and the proxy need not be a member of the Company.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
4. The instrument appointing the proxy, in order to be effective, must be deposited at the Registered office of the Company, duly completed and signed, not less than 48 HOURS before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
5. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of this notice.
6. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Corporate office of the Company during the business hours on all working days up to the date of AGM.
7. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the AGM is enclosed.

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EXPLANATORY STATEMENT

PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

Item No. 2 & 3:

The Board of Directors had in its meeting held in 14th August, 2023 appointed Mr. Rajnish Omprakash Sarna as Chairman and Managing Director of the Company, subject to approval of the members. In accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013, approval of members is required for appointment of Mr. Rajnish Omprakash Sarna as Chairman and Managing Director of the Company w.e.f. 12th September, 2023 for a period of five years as per terms & conditions stated herein.

Mr. Rajnish Omprakash Sarna, the architect/founder of ENSER COMMUNICATIONS, is a first-generation entrepreneur and has led the company in undertaking various projects. It is his vision, passion, zeal and indefatigable energy which has been instrumental in bringing Private Sector initiative into public domain. He has over 35 years of experience in conceiving and developing Projects, primarily in information technology/information technology enabled sector in India. He began his career by working with reputed companies such as Modi Xerox Limited, GTL Limited, I2I Enterprise and Spanco Telesystems as Senior Vice President prior to setting up his own company in Mumbai.

Mr. Sarna has also spoken on panels for BPO Summit, a forum for BPO players in India and on various topics such as Technology, HR issues, Business continuity, Data Security etc., continuous skill development, and the importance of building a strong corporate culture. Over the years, he has played a vital role in expanding the operations and directing the Company's growth in a defined manner.

He excels in strategy, management, and team leadership, having successfully built and scaled businesses in Information Technology Enabled tools and Customer Interaction Management.

Mr. Sarna holds a degree of Bachelor of Commerce from University of Bombay. He holds a certificate in Customer Relationship Management from Indian Institute of Management, Bangalore and Certificate in Improving your business through a Culture of Health from Harvard Business School.

Mr. Sarna is the author of "Under-commit and Over-deliver".

The terms of appointment of Mr. Rajnish Omprakash Sarna are as under –

A. Period of appointment:

From 12th September, 2023 to 11th September, 2028.

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B. Remuneration:

- i. **Period:** From 1st September, 2023 to 31st August, 2026.
- ii. **Salary:** The Company shall pay to Mr. Rajnish Sarna the Remuneration not exceeding Rs. 65,60,000/- per annum by way of salary & allowances, with an annual increment not exceeding 15% as may be approved by the Board (which includes any Committee thereof) from time to time.
- iii. **Perquisites:** The Chairman & Managing Director shall be eligible to the perquisites such as Provident Fund, Gratuity, Leave Encashment as per the rules of the Company which will be in addition to the remuneration mentioned above.
- iv. **Others:** Reimbursement of expenses incurred for travelling, medical insurance, other benefits as per the rules of the Company.
- v. **Performance Linked Incentives:** Such sum as may be determined by the Board (which includes any Committee thereof) to be paid annually after the end of the financial year, not exceeding 20% of the salary for any financial year.

C) Minimum Remuneration:

Where in any financial year during the currency of the tenure of Mr. Rajnish Sarna, the Company has no profits or its profits are inadequate, the managerial remuneration aforesaid consisting of salary and allowances, perquisites and performance based incentive shall be paid to Mr. Rajnish Sarna, Chairman & Managing Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

D) Nature of Duties:

- i. The Managing Director shall devote his whole time and attention to the business of the Company and shall use his best endeavour to promote its interest and welfare.
- ii. The Managing Director shall carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

E) Other terms of Appointment:

- i. The Managing Director shall not become interested or otherwise concerned, directly or through his spouse and/or children or any other member of the family, in any selling agency of the Company.

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- ii. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Managing Director, subject to such approvals as may be required.
- iii. All Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Managing Director, unless specifically provided otherwise.
- iv. No sitting fees shall be paid to the Managing Director for attending meetings of the Board of Directors or any Committee of the Board.

In accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, the proposed appointment and the terms of remuneration payable to Mr. Rajnish Sarna require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly. The Board recommends the Resolution at Item No. 2 & 3 for approval of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Rajnish Sarna himself and Mrs. Gayatri Sarna (wife of Mr. Rajnish Sarna) is concerned or interested, financially or otherwise, in the proposed Resolutions as set out in Item No. 2 & 3 of this Notice.

The information as required to be disclosed under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act is given in the Annexure to the Notice.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any. As the Company is a private limited company at present, it is not required to constitute Nomination & Remuneration Committee. Hence the terms of appointment and remuneration of the Chairman & Managing Director are approved by the Board only. Subsequent to the formation of the Nomination & Remuneration Committee, its approval shall be taken for the appointment and remuneration of the Chairman & Managing Director.

Item No. 4 & 5:

It is proposed to appoint Mr. Harihara Subramanian Iyer as Whole Time Director for a period of 5 (five) years. The Board of Directors at its Meeting held on 14th August, 2023 has, subject to the approval of members, appointed Mr. Harihara Subramanian Iyer as Whole time Director of the Company for a period of 5 (five) years commencing from 12th September, 2023 in accordance with the provisions of Sections 196, 197 and 203 and Schedule V of the Act. The Act also requires approval of the members of the Company for the said appointment and remuneration.

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Mr. Harihara Subramanian Iyer, a first-generation entrepreneur, is co-founder and promoter of Enser Communications Private Limited. Mr. Iyer holds Degree in Bachelor of Commerce from University of Mumbai. He has over 23+ years of rich and varied experience in conceiving and setting up first-of-its kind path breaking Information Technology/Information Technology Enabled projects.

His experience in various sectors, administrative ability, drive, devotion, and skill in organization saw the evolution of all the projects and his attention to detail all the qualities that ensure that each project that Enser Communications undertakes is implemented smoothly and professionally.

The terms of appointment of Mr. Harihara Iyer are as under –

A. Period of appointment:

From 12th September, 2023 to 11th September, 2028.

B. Remuneration:

- i. **Period:** From 1st September, 2023 to 31st August, 2026.
- ii. **Salary:** The Company shall pay to Mr. Harihara Iyer the Remuneration not exceeding Rs. 42,10,000/- per annum by way of salary & allowances, with an annual increment not exceeding 15% as may be approved by the Board (which includes any Committee thereof) from time to time.
- iii. **Perquisites:** The Whole Time Director shall be eligible to the perquisites such as Provident Fund, Gratuity, Leave Encashment as per the rules of the Company which will be in addition to the remuneration mentioned above.
- iv. **Others:** Reimbursement of expenses incurred for travelling, medical insurance, other benefits as per the rules of the Company.
- v. **Performance Linked Incentives:** Such sum as may be determined by the Board (which includes any Committee thereof) to be paid annually after the end of the financial year, not exceeding 20% of the salary for any financial year.

C) Minimum Remuneration:

Where in any financial year during the currency of the tenure of Mr. Harihara Iyer, the Company has no profits or its profits are inadequate, the managerial remuneration aforesaid consisting of salary and allowances, perquisites and performance based incentive shall be paid to Mr. Harihara Iyer, Whole Time Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

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D) Other Terms:

- i. The Whole-time Director shall be entitled to compensation for loss of office as provided in Section 202 of the Companies Act, 2013.
- ii. No sitting fees shall be paid to the Whole Time Director for attending meetings of the Board of Directors or any Committee of the Board.
- iii. In order to comply with the provision of Section 152 regarding number of Directors liable to retire by rotation, Mr. Harihara Iyer will be considered to be liable to retire by rotation.
- iv. The Whole Time Director will perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- v. The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- vi. The Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

In accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, the proposed appointment and the terms of remuneration payable to Mr. Harihara Iyer require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly. The Board recommends the Resolution at Item No. 4 & 5 for approval of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Harihara Iyer himself is concerned or interested, financially or otherwise, in the proposed Resolutions as set out in Item No. 4 & 5 of this Notice.

The information as required to be disclosed under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act is given in the Annexure to the Notice.

The Company has not defaulted in payment of dues to any bank or public financial institution or non convertible debenture holders or other secured creditor, if any. As the Company is a private limited company at present, it is not required to constitute Nomination & Remuneration Committee. Hence the terms of appointment and remuneration of the Whole Time Director are approved by the Board only. Subsequent to the formation of the Nomination & Remuneration Committee, its approval shall be taken for the appointment and remuneration of the Whole Time Director.

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Item No. 6 & 7:

It is proposed to appoint Mrs. Gayatri Sarna as Whole Time Director for a period of 5 (five) years. The Board of Directors at its Meeting held on 14th August, 2023 has, subject to the approval of members, appointed Mrs. Gayatri Sarna as Whole time Director of the Company for a period of 5 (five) years commencing from 12th September, 2023 in accordance with the provisions of Sections 196, 197 and 203 and Schedule V of the Act. The Act also requires approval of the members of the Company for the said appointment and remuneration.

Mrs. Gayatri Sarna, having graduated with Bachelor of Arts from University of Bombay, Diploma in Business Administration from Welingkar Institute of Management. She heads the HR Functions entailing Planning & Talent Acquisition HR Policies & Procedures Performance Management, Talent Management & Organizational Development Training & Development Employee Engagement.

Mrs. Sarna, having wide experience of around 26 years, has worked with organizations like GTL Limited Managing the full life cycle of HR Operations in 23+ states Pan India Manpower, Managing HR Operations in 10+ countries as Senior Manager HR, Handling Resource Management for Telecom segment as Manager- PMO. She specializes in the field of Talent Acquisition, Leadership Hiring and Succession Management, Employee Training and Development.

The terms of appointment of Mrs. Gayatri Sarna are as under –

A. Period of appointment:

From 12th September, 2023 to 11th September, 2028.

B. Remuneration:

- i. **Period:** From 1st September, 2023 to 31st August, 2026.
- ii. **Salary:** The Company shall pay to Mr. Harihara Iyer the Remuneration not exceeding Rs. 24,00,000/- per annum by way of salary & allowances, with an annual increment not exceeding 15% as may be approved by the Board (which includes any Committee thereof) from time to time.
- iii. **Perquisites:** The Whole Time Director shall be eligible to the perquisites such as Provident Fund, Gratuity, Leave Encashment as per the rules of the Company which will be in addition to the remuneration mentioned above.
- iv. **Others:** Reimbursement of expenses incurred for travelling, medical insurance, other benefits as per the rules of the Company.

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E-mail:solutions@enser.co.in

- v. **Performance Linked Incentives:** Such sum as may be determined by the Board (which includes any Committee thereof) to be paid annually after the end of the financial year, not exceeding 20% of the salary for any financial year.

C) **Minimum Remuneration:**

Where in any financial year during the currency of the tenure of Mrs. Gayatri Sarna, the Company has no profits or its profits are inadequate, the managerial remuneration aforesaid consisting of salary and allowances, perquisites and performance based incentive shall be paid to Mrs. Gayatri Sarna, Whole Time Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

D) **Other Terms:**

- i. The Whole-time Director shall be entitled to compensation for loss of office as provided in Section 202 of the Companies Act, 2013.
- ii. No sitting fees shall be paid to the Whole Time Director for attending meetings of the Board of Directors or any Committee of the Board.
- iii. In order to comply with the provision of Section 152 regarding number of Directors liable to retire by rotation, Mrs. Gayatri Sarna will be considered to be liable to retire by rotation.
- iv. The Whole Time Director will perform her duties as such with regard to all work of the Company and she will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- v. The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- vi. The Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

In accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, the proposed appointment and the terms of remuneration payable to Mrs. Gayatri Sarna require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly. The Board recommends the Resolution at Item No. 6 & 7 for approval of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs. Gayatri Sarna herself and Mr. Rajnish Sarna (husband of Mrs. Gayatri Sarna) is concerned or interested, financially or otherwise, in the proposed Resolutions as set out in Item No. 6 & 7 of this Notice.

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The information as required to be disclosed under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act is given in the Annexure to the Notice.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any. As the Company is a private limited company at present, it is not required to constitute Nomination & Remuneration Committee. Hence the terms of appointment and remuneration of the Whole Time Director are approved by the Board only. Subsequent to the formation of the Nomination & Remuneration Committee, its approval shall be taken for the appointment and remuneration of the Whole Time Director.

Item No. 8:

The Board of Directors of the Company at their meeting held on 9th August, 2023 had appointed Mr. Sunil Srichand Bhatia as an Additional Director of the Company. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Sunil Srichand Bhatia shall hold office up to the date of the forthcoming Annual General Meeting or the last date on which annual general meeting should have been held, whichever is earlier and is eligible for appointment to the office of a Director at General Meeting in terms of Section 160 of the Companies Act, 2013.

The Company has received a notice from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Sunil Srichand Bhatia for the office of Independent Director of the Company.

Mr. Sunil Srichand Bhatia possesses degree in Bachelor of Engineering (Mechanical) with First Class from Maharashtra Institute of Technology, Master 's in Business Management (Marketing) with First Class from University of Mumbai. He is also a certified security professional ISO27001. Mr. Bhatia is having rich experience of around 23 years in Financial Service sector and has expertise in Finance, Strategic Prospecting, Consultative Sales, Business Management, Information Technology, Team Leadership. Mr. Bhatia is an award-winning sales and management professional who has played major role in promoting growth and profitability of every company which he has worked.

Mr. Sunil Srichand Bhatia is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as Director. In terms of Section 149 and other applicable provisions of the Act, Mr. Bhatia is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

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As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. In the opinion of the Board, Mr. Bhatia fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Bhatia as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Mr. Bhatia shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company.

Except for Mr. Sunil Srichand Bhatia, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Special Resolution as set out in Item No. 9 of this Notice.

Item No. 9:

The Company has received a notice from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Pradeep Anand Phadke for the office of Independent Director of the Company.

Mr. Pradeep Phadke is a B.Tech in Electrical Engineering from Indian Institute of Technology, Bombay, having wide experience of around 46 years, Mr. Phadke is a Senior Business Advisor at Opine Group has worked with various esteemed organization including Voltas, Videocon, Phadnis Telecom, Aptech Internet, BPL Sanyo, Hawkins Cookers.

Mr. Phadke is highly experienced business manager with extensive exposure to consumer marketing, High Capex Project sales/Consultative sales in sectors such as Packaging Solutions, Telecom, Automation, ITES/BPO services, Education and infrastructure sectors.

Mr. Phadke also delivered various trainings, like Marketing and Sales Management, Communication and Human Resource Optimization. He has Expertise in Operations Excellence, Marketing, People Development and Branding.

Mr. Phadke is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as Director. In terms of Section 149 and other applicable provisions of the Act, Mr. Phadke is eligible to be appointed as an Independent Director of the Company

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and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. In the opinion of the Board Mr. Phadke fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Phadke as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Mr. Phadke shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company.

Except for Mr. Pradeep Phadke, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Special Resolution as set out in Item No. 10 of this Notice.

For and on Behalf of the Board
Enser Communications Private Limited



Rajnish Sarna

Director

(DIN: 02093291)

Address: Flat -104 Shagun, Plot 5, Sector 44,
Nerul, Navi Mumbai, Maharashtra – 400706

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Annexure I to the Notice of AGM

Information as required to be disclosed under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act is given in the Annexure to the Notice.

I. General information:

<u>I. General information:</u>			
(1) Nature of industry	IT / IT Enabled tools and Customer Interaction Management Solutions.		
(2) Date or expected date of commencement of commercial production	Company was incorporated on 28th May, 2008. The Company is a customer interaction management service provider.		
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
(4) Financial performance based on given indicators	Particulars	As per the audited financial statements of (Rs. in Lakhs)	
		FY 22-23	FY 21-22
	Total Revenue	2590.97	1686.47
	Less: Total Expenses	2410.44	1551.82
	Profit before Tax	180.53	134.65
	Less: Tax Expenses	55.29	47.90
	Less: Deferred Tax Liability/ (Assets)	(9.61)	-
	Profit after Tax	134.85	86.75
(5) Foreign investments or collaborations, if any.	Not Applicable		
<u>II. Information about the appointee(s):</u>			
1] Mr. Rajnish Omprakash Sarna, Chairman & Managing Director			
(1) Background details	Mr. Rajnish Sarna, the promoter of the Company has led the company in undertaking various projects.		
(2) Past remuneration	FY 22-23: Rs. 65.60 lakhs FY 21-22: Rs. 55.10 lakhs		

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	(Salary inclusive of allowances & perquisites)
(3) Recognition or awards	Not Applicable
(4) Job profile and his suitability	Mr. Sarna has over 35 years of experience in conceiving and developing Projects. He excels in strategy, management, and team leadership and has successfully built and scaled businesses in Information Technology Enabled tools and Customer Interaction Management. Mr. Sarna, shall have all powers and duties as the Board may determine from time to time.
(5) Remuneration proposed	Rs. 65.60 lakhs P.A. plus perquisites and performance linked incentives
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, profile of Mr. Sarna, the responsibilities shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Sarna holds 62.02% of the shares of the Company. His wife, Mrs. Gayatri Sarna is a Whole Time Director of the Company.
2] Mr. Harihara Iyer, Whole Time Director	
(1) Background details	Mr. Harihara Subramanian Iyer is co-founder and promoter of the Company. He holds Degree in Bachelor of Commerce from University of Mumbai.
(2) Past remuneration	FY 22-23: Rs. 42.10 lakhs FY 21-22: Rs. 35.85 lakhs (Salary inclusive of allowances & perquisites)
(3) Recognition or awards	Not Applicable
(4) Job profile and his suitability	Mr. Iyer has over 23+ years of rich and varied experience in conceiving and setting up first-of-its kind path breaking Information Technology / Information Technology Enabled projects. He has wide experience in the field of Account and Finance and he will perform

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	such duties as shall from time to time be entrusted to him by the Board of Directors subject to guidance and control of the Board of Directors.
(5) Remuneration proposed	Rs. 42.10 lakhs P.A. plus perquisites and performance linked incentives
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, profile of Mr. Iyer, the responsibilities shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Iyer holds 37.93% of the shares of the Company.
3] Mrs. Gayatri Sarna, Whole Time Director	
(1) Background details	Ms. Gayatri Sarna is a graduate with Bachelor of Arts from University of Bombay and holds Diploma in Business Administration from Welinkar Institute of Management. She was appointed on the Board on 21 st June, 2023
(2) Past remuneration	FY 22-23: Rs. 24.00 lakhs FY 21-22: Rs. 15.47 lakhs (Salary inclusive of allowances & perquisites paid as Employee of the Company)
(3) Recognition or awards	Not Applicable
(4) Job profile and his suitability	Mrs. Sarna has a wide experience of around 26 years in managing the HR Operations and handling Resource Management. She specializes in the field of Talent Acquisition, Leadership Hiring and Succession Management, Employee Training and Development. Her rich experience will help the Company to manage its HR functions, policies & procedures smoothly.
(5) Remuneration proposed	Rs. 24.00 lakhs P.A. plus perquisites and performance linked incentives

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(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, profile of Mrs. Sarna, the responsibilities shouldered by her and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mrs. Sarna holds 0.01% of the shares of the Company. Her husband, Mr. Rajnish Sarna is the Chairman and Managing Director of the Company.
III. Other information:	
(1) Reasons of loss or inadequate profits	At present the Company is earning profits which may be deemed inadequate for the purpose of limits of managerial remuneration
(2) Steps taken or proposed to be taken for improvement.	The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company. The increased personnel and equipment expenses have affected the profit margins. The Company is striving to increase the customer base and improve its project range.
(3) Expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

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Annexure II to the Notice of AGM

Details of Directors seeking appointment at the Annual General Meeting (In pursuance of Secretarial Standards-2)

Name of Directors	Mr. Rajnish Sarna	Mr. Harihara Iyer	Mrs. Gayatri Sarna
DIN	02093291	02093133	07316414
Date of Birth	24/08/1963	14/07/1978	08/07/1973
Original Date of Appointment	28/05/2008	28/05/2008	21/06/2023
Qualifications	1. Bachelor of Commerce from University of Bombay 2. Certificate in Customer Relationship Management from IIM, Bangalore 3. Certificate in Improving your business through a Culture of Health from Harvard Business School	1. Bachelor of Commerce from University of Mumbai	1. Bachelor of Arts from University of Bombay 2. Diploma in Business Administration from Welingkar Institute of Management, Mumbai
Expertise in specific function area	IT, Finance, Management	IT, Customer relationship Management, Operational Management	HR Management
Remuneration last drawn	As specified in Explanatory Statement	As specified in Explanatory Statement	As specified in Explanatory Statement
Shareholding in the Company (no. of shares)	6202 Equity Shares	3793 Equity Shares	1 Equity Share
Relationship with other Directors / KMPs	Mrs. Gayatri Sarna, Whole Time Director is wife of Mr. Rajnish Omprakash Sarna	None	Mr. Rajnish Sarna, Chairman & MD is husband of Mrs. Gayatri Sarna
No. of Board Meetings attended during 22-23	10	10	NA
Other Directorships	1. Apokto Private Limited	Nil	Nil

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Terms & Conditions of Appointment	As specified in Explanatory Statement	As specified in Explanatory Statement	As specified in Explanatory Statement
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Name of Directors	Mr. Sunil Srichand Bhatia	Mr. Pradeep Anand Phadke
DIN	10270491	00370609
Date of Birth	29/08/1972	31/07/1954
Original Date of Appointment	09/08/2023	NA
Qualifications	1. Bachelor of Engineering (Mechanical) from Maharashtra Institute of Technology 2. Master's in Business Management (Marketing) from University of Mumbai.	1. B Tech Electrical Engineering (IIT Bombay)
Expertise in specific function area	Finance, Business Management, IT, Consultative Sales	Business Management, Operations, ITES/BPO services
Remuneration last drawn	NA	NA
Shareholding in the Company (no. of shares)	Nil	Nil
Relationship with other Directors / KMPs	None	None
Number of Board Meetings attended during the year (22-23)	NA	NA
Other Directorships	None	Maha Net Infrastructure Limited
Terms & Conditions of Appointment	As specified in Explanatory Statement	As specified in Explanatory Statement

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Form No. MGT-

11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No/ClientID	DPID

I/We, being the member(s) of ___ shares of the above named company. Here by appoint

Name:	E-mail Id:
Address:	
Signature, or failing him	
Name:	E-mail Id:
Address:	
Signature, or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Tuesday, 12th September, 2023 at 2:00 P.M at 5th Floor, 501-506, Arihant Aura, Turbhe, Navi Mumbai, Maharashtra-400703 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Resolution(s)	Vote	
		For	Against
	ORDINARY BUSINESS		
1.	To receive, consider and adopt the audited financial statements for the Financial Year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon		
	SPECIAL BUSINESS		
2.	To appoint Mr. Rajnish Omprakash Sarna (DIN: 02093291) as Chairman & Managing Director of the Company		

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3.	To approve payment of Remuneration to Mr. Rajnish Omprakash Sarna as Chairman & Managing Director of the Company		
4.	To appoint Mr. Harihara Subramanian Iyer (DIN:02093133) as Whole Time Director of the Company		
5.	To approve payment of Remuneration to Mr. Harihara Subramanian Iyer as Whole Time Director of the Company		
6.	To appoint Mrs. Gayatri Sarna (DIN:07316414) as Whole Time Director of the Company		
7.	To approve payment of Remuneration to Mrs. Gayatri Rajnish Sarna as Whole Time Director of the Company		
8.	Regularisation of Additional Director, Mr. Sunil Srichand Bhatia (DIN 10270491) as an Independent Director of the Company		
9.	Appointment of Mr. Pradeep Anand Phadke (DIN 00370609) as an Independent Director of the Company		

Signed this day of.....2023

Affix Revenue
Stamps

Signature of Shareholder Signature of Proxyholder

Signature of the shareholder across
Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company not less than 48 hours before the commencement of the Meeting

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ATTENDANCE

SLIP

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional slips on request.

Folio No:

NAME AND ADDRESS OF SHAREHOLDER: _____

NAME OF PROXY HOLDER: _____

NO. OF SHARES HELD: _____

I hereby record my presence at the Annual General Meeting of the Members of ENSER COMMUNICATION PRIVATE LIMITED held on Tuesday, 12th September, 2023 at 2:00 P.M at 5th Floor, 501-506, Arihant Aura, Turbhe, Navi Mumbai, Maharashtra-400703.

Signature of the Shareholder or Proxy: _____

NOTES:

- (1) Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting Hall.
- (2) In the case of joint holders, the votes of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names standing the Register of Members.

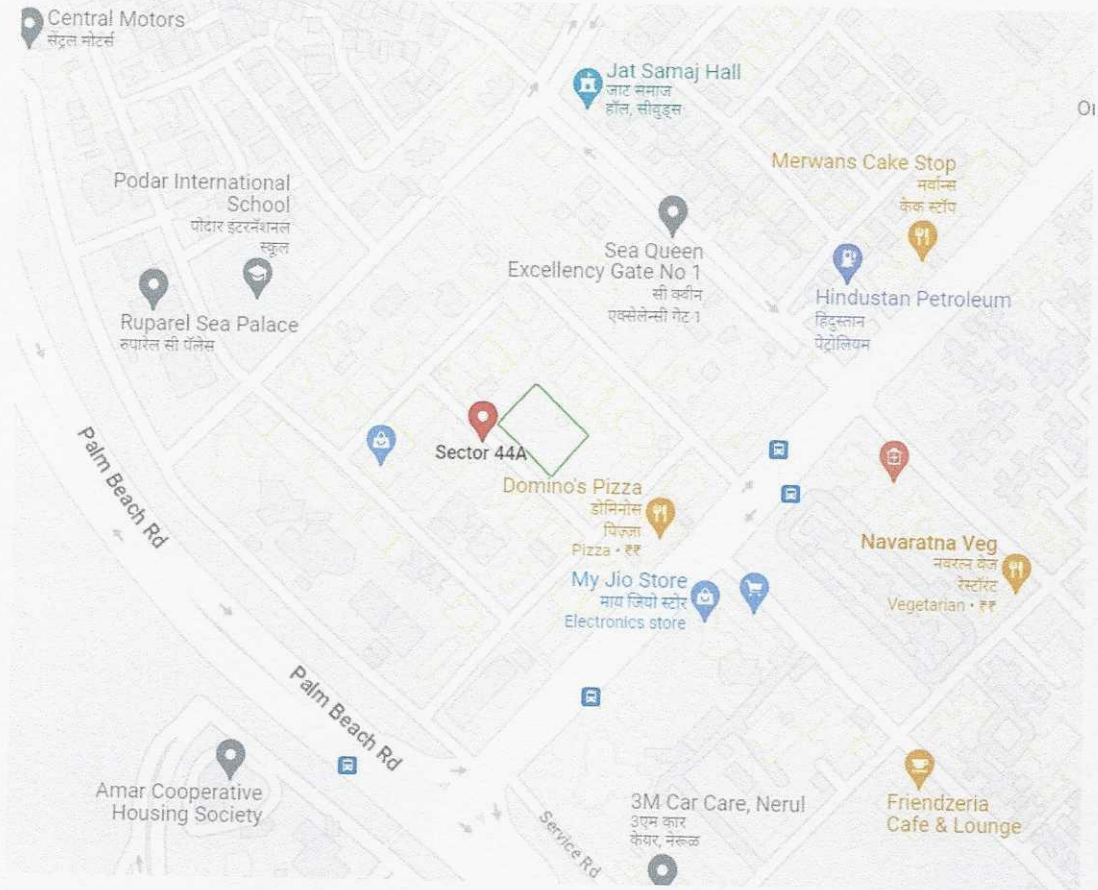
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ROUTE MAP OF VENUE OF THE EXTRA ORDINARY GENERAL MEETING



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DIRECTORS' REPORT

To,
The Members,

Your directors have pleasure in presenting their 15th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

1. Financial summary or highlights/Performance of the Company

(Rs. in Lakhs)

Particulars	2022-2023	2021-2022
Revenue from Operations	2540.82	1660.14
Other Income	50.15	26.33
Total Income	2590.97	1686.47
Expenditure	2410.44	1551.82
Profit Before Tax	180.53	134.65
Less: Tax Expense/Current Tax	55.29	47.90
Less: Deferred Tax Liability/ (Assets)	(9.61)	-
Net Profit After Tax	134.85	86.75

The company's overall business was satisfactory during the year under consideration. The Company has earned a revenue of Rs. 25,40,82,000. The business is expected to grow more in the next coming year.

2. Significant and Material Orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

No significant and material order passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future. The company is doing reasonable growth and development.

3. Dividend & Reserves

The Company has not declared any dividend nor has transferred any funds to the reserves, in view of the losses incurred.

4. Share Capital

There were no changes made in the share capital of the Company during the year under review.

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5. Directors and Key Managerial Personnel

During the year under review, The Board had appointed Mrs. Gayatri Sarna and Mr. Sunil Kumar Bhatia as Additional Directors of the Company with effect from 21st June, 2023 and 9th August, 2023 respectively.

Mrs. Gayatri Sarna and Mr. Sunil Kumar Bhatia holds office upto the date of the forthcoming 15th Annual General Meeting. Mr. Bhatia is eligible to be appointed as an Independent Director. It is proposed to appoint Mr. Bhatia as an Independent Director, not liable to retire by rotation, for a period of five years.

6. Particulars of Employees (CH XIII RULE 5(2) & (3))

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, provision of statement of particulars of employees is not applicable to the Company.

7. Meetings

During the year Ten Board Meetings were convened and held:

1.	07.04.2022	2.	06.05.2022	3.	13.06.2022	4.	07.09.2022
5.	13.10.2022	6.	29.11.2022	7.	02.12.2022	8.	28.12.2022
9.	30.1.2023	10.	14.02.2023				

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

8. Declaration by an Independent Director(s) and re- appointment

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

9. Remuneration Policy (178(1))

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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.

10. Details of Subsidiary/Joint Ventures/Associate Companies

As on 31/03/2023, Company does not have any Subsidiary / Joint Venture / Associate Company.

11. Auditors:

M/S R.A. Rajput & Co; Chartered Accountants, Thane hold the office till the conclusion of the ensuing Annual General Meeting to be held in the Year 2024. The Auditors have confirmed their eligibility for the remaining tenure.

12. Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

13. Disclosure about Cost Audit

As per the Cost Audit Orders, Cost Audit is not applicable to the Company.

14. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, Secretarial audit is not applicable to company.

15. Internal Audit & Controls

No internal auditor provisions applicable to company.

16. Risk management policy

For the nature of business carried out by the Company at present, the Company has determined that it is not subject to any significant financial or operational risk, which may threaten the existence of the

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Company. Hence, there is no need for furnishing a separate Risk Management Policy Statement along with this report.

17. 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 the report ----- (134(3)(L))

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

18. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

19. Particulars of loans, guarantees or investments under section 186

There were no loans made, guarantees given or investments made during the year.

20. Particulars of contracts or arrangements with related parties:

All Related Party Transactions as required under Accounting Standards AS-18 are reported in Note No. 32 in Notes to Accounts of the financial statements.

21. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and during the year. The Company has not received any complaint of sexual harassment of woman.

22. Vigil Mechanism:

The provisions of section 177(9) & (10) of the Companies Act, 2013 is not applicable to company.

23. Conservation of energy, technology absorption and foreign exchange earnings and outgo

Company has limited scope for undertaking energy conservation exercises, but nevertheless continues to emphasize work practices that result in conservation of energy. At the offices of your Company, special emphasis is placed on installation of energy-efficient lighting devices, use of natural light as

ENSER COMMUNICATIONS PRIVATE LIMITED

CIN: U64200MH2008PTC182752

Regd Office: Unit No. 2, Sant Tukaram CHS. Plot No 58, Sector 44A,

Nerul, Navi Mumbai MH-400706

E-mail:solutions@enser.co.in

best as possible, and adoption of effective procedures for conservation of electricity, water, paper and other materials that consume natural resources.

Foreign exchange earnings and Outgo

Foreign exchange earnings: Rs.1.95 Lakhs

Foreign exchange outgo: Nil

24. Corporate Social Responsibility (CSR)

Corporate Social Responsibility provisions are not applicable to company.

25. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(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 of the profit and loss 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; and

(e) 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.

26. Transfer of Amounts to Investor Education and Protection Fund

Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

ENSER COMMUNICATIONS PRIVATE LIMITED

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27. Acknowledgments

The Company wishes to place on record its deep sense of gratitude to all its clients, vendors and suppliers for their abiding trust. The Company is also thankful to its staff from all departments for their sincere and dedicated work, without which the progress achieved by the Company in the year under review would not have been possible.

For Enser Communications Private Limited


Rajnish Sarna
Director

DIN: 02093291


Harihara Iyer
Director

DIN: 02093133

Date: 14/08/2023



**M/S. ENSER COMMUNICATIONS
PVT, LTD.**

**Audited Statements For
the Year Ended
31st March, 2023**

**R. A. RAJPUT & CO.
CHARTERED ACCOUNTANTS**

OFFICE:- 501, 5th Floor, Gajanan Commercial & Residential Society,
Near CIDCO Bust Stop, Thane (West) – 400 601.

M/S. R.A. RAJPUT & CO.
CHARTERED ACCOUNTANTS

501, 5th FLOOR, GAJANAN COMMERCIAL & RESIDENTIAL SOCIETY, NEAR CIDCO
BUS STOP, THANE (WEST) – 400 601. TEL.NO.022-25390230, MOBILE NO.9821320521.

INDEPENDENT AUDITORS' REPORT

To
The Members of
M/s Enser Communications Pvt. Ltd.
Unit No.2,
Sant Tukaram CHS,
Plot No. 58, Sector 44A,
Nerul, NAVI MUMBAI
MAHARASHTRA – 400 706.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/S. ENSER COMMUNICATIONS PRIVATE LIMITED (CIN NO. U64200MH2008PTC182752)** which comprises the Balance Sheet as at 31st March, 2023 and the Statement of Profit & Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit for the year ended on that date.

Basis for Opinion

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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 the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.

Management's Responsibility for the Financial Statements

The Company's Management and 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified u/s 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates which are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.


Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the 'Order'), we report that the said order is not applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.



- d) In our opinion, aforesaid financial statements comply with the Accounting Standards specified u/s 133 of the Act.
- e) on the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required; and
- h) 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 opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations and therefore no impact or disclosure in relation to the same has been made in the financial statement.
 - ii. The company does not see any foreseeable losses on long term contracts as on the balance sheet date and the company has not entered into any derivative contracts therefore no provision has been made in relation to the same.
 - iii. No amount is required to be transferred to the Investor Education and Protection Fund by the Company as on 31 March, 2023.

For M/s R.A. Rajput & Co
Chartered Accountants
(F.R.N. : 116387W)


(R.A. Rajput)
(Proprietor)
(M.No.:049556)



Place: Thane
Date: 14-08-2023

UDIN: 23049556BGYQMP6134

M/S. R.A. RAJPUT & CO.
CHARTERED ACCOUNTANTS

501, 5th FLOOR, GAJANAN COMMERCIAL & RESIDENTIAL SOCIETY, NEAR CIDCO
BUS STOP, THANE (WEST) – 400 601. TEL.NO.022-25390230, MOBILE NO.9821320521.

Annexure - A to the Independent Auditors' Report

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 Enser Communications Private Limited ("the Company") as of 31 March 2023 in conjunction with our audit of these 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 authorization 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 31 March 2023, 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 M/s R.A. Rajput & Co
Chartered Accountants
(F.R.N. : 116387W)


(R.A. Rajput)
(Proprietor)
(M.No.:049556)



Place: Thane
Date: 14-08-2023

UDIN: 23049556BGYQMP6134

ENSER COMMUNICATIONS PRIVATE LIMITED

Regd. Office: Unit No-2 Sant Tukaram CHS. Plot No. 58 Sector-44A, Nerul, Navi Mumbai Maharashtra - 400 706
CIN: U64200MH2008PTC182752 | www.enser.co.in

Statement of Profit and Loss for the year ended March 31, 2023

(Rs. in Lakhs)

Particulars	Note No.	Year ended March 31, 2023	Year ended March 31, 2022
I. Revenue			
(a) Revenue From Operations	18	2,540.82	1,660.14
(b) Other Incomes	19	50.15	26.33
Total Income		2,590.97	1,686.47
II. Expenses			
(a) Equipments and IT Services Expenses	20	162.02	152.61
(b) Employee Benefits Expenses	21	1,623.83	1,120.85
(c) Finance Costs	22	59.77	48.03
(d) Depreciation and Amortisation Expenses	23	71.20	39.18
(e) Other Expenses	24	493.62	191.15
Total Expenses		2,410.44	1,551.82
III. Profit before exceptional items and tax		180.53	134.65
Exceptional items		-	-
IV. Profit before extraordinary items and tax		180.53	134.65
Extraordinary items		-	-
V. Profit Before Tax		180.53	134.65
VI. Tax Expense:			
Current Tax		55.29	47.90
Deferred Tax Liability / (Assets)		(9.61)	-
Income Tax for earlier years		-	-
VII. Profit/ (Loss) for the year		134.85	86.75
Nominal Value Per Share		10	10
Earning per Share - Basic	28	1,348.72	867.37
Earning per Share - Diluted	28	1,348.72	867.37
Significant Accounting Policies	1		
Notes to Accounts	2-40		

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For R.A.Rajput & CO.

Chartered Accountants

Firm Reg. No.116387W

Ranjitsingh A. Rajput

Proprietor

M. No. 049556

UDIN: 23049556BGYQMP6134



Place: Thane

Date: August 14, 2023

For and on behalf of the Board of
Enser Communications Private Limited

Harihara Subramanian Iyer

Director

DIN:02093133

Rajnish Sarna

Managing Director

DIN:02093291

ENSER COMMUNICATIONS PRIVATE LIMITED

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CIN: U64200MH2008PTC182752 | www.enser.co.in

Balance Sheet as at March 31, 2023

(Rs. in Lakhs)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	1.00	1.00
(b) Reserves and Surplus	3	448.56	328.70
		449.56	329.70
Non-Current Liabilities			
(a) Long-Term Borrowings	4	367.77	114.86
(b) Deferred Tax Liabilities (Net)	5	-	-
(c) Long-Term Provisions	6	14.13	-
		381.90	114.86
Current Liabilities			
(a) Short-Term Borrowings	7	264.11	194.51
(b) Trade Payables	8		
Micro and Small Enterprises		-	-
Others		55.77	80.73
(c) Other Current Liabilities	9	273.57	219.05
(d) Short-Term Provisions	10	0.33	2.22
		593.78	496.51
Total		1,425.24	941.07
II. ASSETS			
Non-Current Assets			
a) Property, Plant & Equipment and Intangible Assets			
(i) Tangible Assets	11	230.25	200.21
(ii) Intangible Assets		20.91	28.57
(iii) Capital Work in Progress		-	-
(b) Non Current Investments	12	0.60	0.60
(c) Deferred Tax Assets (Net)	5	9.61	-
(d) Other Non-Current Assets	13	267.18	237.62
		528.55	467.00
Current assets			
(b) Trade Receivables	14	487.87	38.07
(c) Cash and Bank Balances	15	360.01	395.17
(d) Short-Term Loans and Advances	16	4.29	2.40
(e) Other Current Assets	17	44.52	38.43
		896.69	474.07
Total		1,425.24	941.07

Significant Accounting Policies

1

Notes to Accounts

2-40

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For R.A.Rajput & CO.

Chartered Accountants

Firm Reg. No.116387W

Ranjitsingh A. Rajput

Proprietor

M. No. 049556

UDIN: 23049556BGYQMP6134



Place: Thane

Date: August 14, 2023

For and on behalf of the Board of
Enser Communications Private Limited

Harihara Subramanian Iyer

Director

DIN:02093133

Ranjish Sarna

Managing Director

DIN:02093291



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Cash Flow Statement for the year ended March 31, 2023

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
(Rs. in Lakhs)		
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) before extraordinary items and tax	180.53	134.65
Adjustments for:		
Depreciation and amortisation	71.20	39.18
Provision for Gratuity	(0.54)	-
Interest Expenses	56.13	47.39
Interest income	(50.15)	(13.05)
Operating profit/ (loss) before working capital changes	257.17	208.17
Changes in working capital:		
(increase)/ decrease in Trade Receivables	(449.80)	(10.41)
(increase)/ decrease in Short-Term Loans and Advances	(1.89)	(25.72)
(increase)/ decrease in Non Current assets	(29.56)	(35.85)
(increase)/ decrease in Other current assets	(6.09)	(2.43)
increase/ (decrease) in Trade payables	(24.96)	33.46
increase/ (decrease) in Other current liabilities	54.52	57.71
Gratuity Paid	-	-
Cash generated from operations	(200.61)	224.93
Net income tax paid (Net of refunds)	(57.51)	(45.69)
Net Cash from Operating Activities	(258.12)	179.24
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(96.99)	(82.66)
proceeds from sale of Fixed Assets	3.41	-
(Increase)/ Decrease in Other Bank Balances	(24.04)	14.75
Interest income	50.15	13.05
Net Cash Generated/(Used) In Investing Activities	(67.47)	(54.86)
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Increase/ (Decrease) in Long Term Borrowings	252.91	32.45
Increase/ (Decrease) in Short Term Borrowings	69.60	-
Interest Paid	(56.13)	(47.39)
Net Cash from Financing Activities	266.38	(14.94)
Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	(59.21)	109.44
Cash and cash equivalents at the beginning of the year	136.49	27.05
Cash & Cash Equivalents at the end of the year	77.28	136.49

Above Cash Flow Statement has been prepared under the indirect method set out in the Accounting Standard-3 (Revised) specified in the Companies "Accounting Standard" Rules, 2006.

Components of Cash and Cash Equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
Cash in hand	0.21	0.04
Balance with banks	-	-
In current account	77.08	136.45
Deposit with Original Maturity of less than three months	-	-
	77.29	136.49

As per our report of even date attached

For R.A.Rajput & CO.

Chartered Accountants

Firm Reg. No.116387W

Ranjitsingh A. Rajput

Proprietor

M. No. 049556

UDIN: 23049556BGYQMP6134



Place: Thane

Date: August 14, 2023

For and on behalf of the Board of
Enser Communications Private Limited

Harihara Subramanian Iyer

Director
DIN:02093133



Rajnish Sarna
Managing Director
DIN:02093291

ENSER COMMUNICATIONS PRIVATE LIMITED

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Notes on Financial Statements for the year ended March 31, 2023

Note No.2 : Share Capital

(Rs. in Lakhs)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Authorized		
50,000 Equity Shares (Previous Year: 50,000) of Rs.10 each	5.00	5.00
	5.00	5.00
Issued, Subscribed and Paid-up		
10000 Equity Shares (Previous Year: 10000) of Rs.10 each	1.00	1.00
TOTAL	1.00	1.00

a) The details of Shareholders holding more than 5% shares :

Name of the Shareholder	As at		As at	
	March 31, 2023		March 31, 2022	
	No. of shares	(%)	No. of shares	(%)
Mr Rajnish Sarna	6205	62.05%	6205	62.05%
Mr Harihara Iyer	3795	37.95%	3795	37.95%

b) The reconciliation of the number of shares outstanding as at year end is set out below :

Particulars	No. of shares	No. of shares
Equity Shares at the beginning of the year	10,000	10,000
Add : Fresh Equity Shares allotted during the year	-	-
Add : Bonus Shares allotted during the year	-	-
Less : Equity Shares forfeited/ bought back during the year	-	-
Equity Shares at the end of the year	10,000	10,000

c) Shareholding of promoters of the Company: :

Name of the Shareholder	As at		As at		Change
	March 31, 2023		March 31, 2022		
	No. of shares	(%)	No. of shares	(%)	
Mr Rajnish Sarna	6205	62.05%	6205	62.05%	Nil
Mr Harihara Iyer	3795	37.95%	3795	37.95%	Nil

d) The Company has not issued any Bonus Share(s) during the last five Financial Years.

e) The Company has not buy back any Share(s) during the last five Financial Years.

f) The Company has not issued any Share(s) for a consideration other than cash.

g) The Company has not forfeited any Share(s) since inception.

h) Terms attached to equity shares

The rights, powers and preference relating to each class of Share and the qualifications limitations and restrictions thereof are contained in the Memorandum and Articles of Association of the Company.

The company has only one class of Equity Shares having a par value of Rs.10 per shares. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of winding up/ liquidation of the company, Equity Shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. For the said purpose, the liquidator may set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out between the members.



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Note No.3 : Reserves and Surplus

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Surplus of Profit & Loss Account		
Balance at the beginning of the year	328.70	241.95
(Less): Impact of Inactment of AS-15*	(14.99)	-
Add : Profit/(Loss) for the year	134.85	86.75
Total	448.56	328.70
* Refer Note No.31		

Note No.4 : Long Term Borrowings

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Secured Loans		
Term Loans from Banks	22.28	23.77
Vehicles Loans from Banks	17.07	12.43
Vehicles Loans from Others	41.74	-
Total (A)	81.09	36.20
Unsecured Loans		
WCTL form Banks	271.27	75.48
WCTL form Others	209.98	41.12
Loan form Directors	0.66	0.66
Total (B)	481.91	117.26
Total (A+B)	563.00	153.46
Less : Current Maturities	195.23	38.60
Total	367.77	114.86

a) Principal Amount of instalment due in next following year on long term debts are separately disclosed under Short Term Borrowings as Current Maturities on Long Term Debts.

b) Terms of repayment of Long Term Secured Borrowings:

Term Loan from Axis Bank, sanctioned amount Rs.27.00 Lakh is repayable in 157 monthly instalment of Rs.30 Lakh, including interest, This Instalment was starting in May 10, 2019 and ended on April 10, 2034. This loan is secured by charge on office building situated at 4F-1/2 the trilemium near navrachna bhayli road, village vadodra Gujarat - 391410.

Various Vehicle Loans, outstanding amount as on 31.03.2023 amounting Rs.58.81 lakh, have 30 to 60 monthly instalments commencing from various dates and ending on various dates. All Vehicle Loans are secured against hypothecation of respective vehicles.

c) Terms of repayment of Long Term Unsecured Borrowings

Unsecured Loan Taken from Poonawala Fincorp Limited which is Repayable in 36 monthly equal installments of Rs 1.06 lakhs commencing from January 3, 2023 and ended on December 3, 2025

Unsecured Loan Taken from Indusind Bank Ltd. which is Repayable in 36 monthly equal installments of Rs 1.76 lakhs commencing from January 4, 2023 and ended on December 4, 2025

Unsecured Loan Taken from Money Financial Services Pvt. Ltd. which is Repayable in 36 monthly equal installments of Rs 1.77 lakhs commencing from January 5, 2023 and ended on January 5, 2026

Unsecured Loan Taken from L & T Finance which is Repayable in 48 monthly equal installments of Rs 1.42 Lakhs commencing from February 3, 2023 and ended on February 3, 2026

Unsecured Loan Taken from Kotak Mahindra Bank Ltd. which is Repayable in 36 monthly equal installments of Rs 1.22 Lakhs commencing from February 1, 2023 and ended on January 1, 2026

Unsecured Loan Taken from ECL Finance Ltd. which is Repayable in 36 monthly equal installments of Rs 0.70 commencing from January 5, 2023 and ended on January 5, 2026

Unsecured Loan Taken from Standard Chartered Bank which is Repayable in 36 monthly equal installments of Rs 2.60 Lakhs commencing from



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February 1, 2023 and ended on February 1, 2026

Unsecured Loan Taken from Aditya Birla Finance Ltd. which is Repayable in 36 monthly equal installments of Rs 0.62 Lakhs commencing from May 5, 2022 and ended on April 5, 2025

Unsecured Loan Taken from Axis Bank Ltd. which is Repayable in 36 monthly equal installments of Rs 1.73 Lakhs commencing from April 20, 2022 and ended on March 20, 2025

Unsecured Loan Taken from Bajaj Finance Ltd. which is Repayable in 36 monthly equal installments of Rs 0.90 Lakhs commencing from May 26, 2022 and ended on April 2, 2025

Unsecured Loan Taken from Deutsche Bank which is Repayable in 36 monthly equal installments of Rs 1.39 Lakhs commencing from May 5, 2022 and ended on April 5, 2025

Unsecured Loan Taken from Fedbank Financials Services which is Repayable in 36 monthly equal installments of Rs 1.04 lakhs commencing from May 2, 2022 and ended on April 2, 2025

Unsecured Loan Taken from Fullerton India Credit Co. Ltd. which is Repayable in 25 monthly equal installments of Rs 0.99 Lakhs commencing from June 5, 2022 and ended on May 5, 2024

Unsecured Loan Taken from ICICI Bank Ltd. which is Repayable in 36 monthly equal installments of Rs 1.06 Lakhs commencing from February 5, 2023 and ended on January 5, 2026

Unsecured Loan Taken from IDFC First Bank Ltd. which is Repayable in 36 monthly equal installments of Rs 1.24 Lakhs commencing from May 2, 2022 and ended on April 2, 2025

Note No.5 : Deferred Tax Liabilities/(Assets)

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Deferred Tax Liabilities	-	-
Deferred Tax Assets		
On account of Property Plant and Equipment Depreciation	5.97	-
Related to Employee Benefit Expenses	3.64	-
Closing Liabilities/(Assets)	(9.61)	-



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Note No.6 : Long Term Provisions

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Provisions for Gratuity [^]	14.13	-
Others	-	-
Total	14.13	-

[^] This Provision for gratuity is based on actuarial valuation which is an accounting exercise performed to estimate future liabilities arising out of benefits that are payable to employees of a company, with the objective of identifying the financial status and required disclosure figures of the gratuity liability of the employees, in accordance with AS-15. Bifurcation of such benefit obligation at the end of year as per schedule III to the companies Act, 2013 is as follows:

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Non-Current liability (disclosed under Note No.7)	14.13	-
Current liability (disclosed under Note No.11)	0.33	-
Total	14.46	-

For further information refered Note No.34

Note No.7 : Short Term Borrowings

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Secured, repayable on demand		
Loan/ OD Facilities from bank	59.37	155.91
Loan/ OD Facilities from NBFC	9.51	-
Current maturities of long-term debt*	195.23	38.60
Total	264.11	194.51

a) The Company's Short term borrowings are secured by Company's Fixed Deposits.

* Refer Note No.4

Note No.8: Trade Payables

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good		
i) Micro and Small Enterprises	-	-
ii) Others	55.77	80.73
Total	55.77	80.73



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8.1 Trade Payables ageing schedule

Particulars	As at March 31, 2023	As at March 31, 2022
(A) Micro and Small Enterprises		
(i) Disputed	-	-
(ii) Undisputed		
Less than 1 Years	-	-
1-2 Years	-	-
2-3 Years	-	-
More Than 3 Years	-	-
(B) Other than Micro and Small Enterprises		
(i) Disputed	-	-
(ii) Undisputed		
Less than 1 Years	55.77	80.73
1-2 Years	-	-
2-3 Years	-	-
More Than 3 Years	-	-
Total	55.77	80.73

Note No.9 : Other Current Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Advances received form customers	6.35	8.50
Salary and Bonus Payable	151.97	118.57
Statutory Dues	81.16	22.26
Other payables	34.09	69.72
Total	273.57	219.05

Note No.10 : Short-Term Provisions

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Income Tax	55.29	47.90
Less: TDS/ Advance Tax	55.29	45.68
	-	2.22
Provision for Gratuity^	0.33	-
Total	0.33	2.22

^Refer Note No.7

Note No.12 : Non Current Investments

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Investment in Government or trust securities		
Unquoted, Valued at Cost		
6000 Units (PY 6000 Units) Sadanand Co Op Cr Society	0.60	0.60
Total	0.60	0.60



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12.1 Additional Disclosure of Investments			(Rs. in Lakhs)
Particulars	As at March 31, 2023	As at March 31, 2022	
Aggregate amount of Quoted investments			
Aggregate amount of unquoted investments, measured at Cost			
(i) Subsidiaries			



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(ii) Associates		
(iii) Joint Ventures		
(iv) Others		
	0.60	0.60
Total	0.60	0.60

Note No.13 : Other Non Current Assets

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good		
Security deposits	150.39	78.01
Capital Advance	116.79	159.61
Total	267.18	237.62

Note No.14 : Trade Receivables

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Trade receivables, Unsecured disputed, considered good	-	-
Trade receivables, Unsecured Undisputed considered good	487.87	38.07
Total	487.87	38.07

14.1 Trade Receivable Ageing Schedule

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
(a) Trade receivables, Unsecured disputed, considered good		
Less than 6 months	-	-
6 months- 1 Years	-	-
1-2 Years	-	-
2-3 Years	-	-
More Than 3 Years	-	-
Total (a)	-	-
(b) Trade receivables, Unsecured Undisputed considered good		
Less than 6 months	346.09	8.50
6 months- 1 Years	132.72	24.50
1-2 Years	9.06	5.07
2-3 Years	-	-
More Than 3 Years	-	-
Total (a)	487.87	38.07
Total	487.87	38.07

14.2 There are no outstanding receivables due from directors or other officers of the Company.



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Notes on Financial Statements for the year ended March 31, 2023

Note No.15: Cash and Bank Balances

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents		
Cash in hand	0.21	0.04
Balance with banks		
In current account	77.08	136.45
Other Bank Balances		
Deposits with Original maturity of more than three month but less than twelve months (lien against Overdraft Facility)	282.72	258.68
Total	360.01	395.17

Note No.16: Short Term Loans and Advances

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good		
Loans and Advance recoverable in cash or kind or for value to be received		
Advances to Suppliers	2.59	-
Others	1.70	2.40
Total	4.29	2.40

Note No.17: Other Current Assets

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good		
Balance with government authorities		
Income Tax	31.47	21.31
Goods and Service Tax	0.25	-
Others	-	-
Interest Accrued	12.80	17.12
Total	44.52	38.43

Note No.18 : Revenue From Operations

Particulars	(Rs. in Lakhs)	
	Year ended March 31, 2023	Year ended March 31, 2022
Sale of Service	2,450.40	1,660.14
Other Operating Incomes	90.42	-
Total	2,540.82	1,660.14



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Note No.19 : Other Incomes

Particulars	(Rs. in Lakhs)	
	Year ended March 31, 2023	Year ended March 31, 2022
Interest Income From Banks	21.14	13.05
Interest Income From Others	-	10.31
Profit on Sale of Fixed Assets	-	1.43
Others	29.01	1.54
Total	50.15	26.33

Note No. 20 : Equipments and IT Services Expenses

Particulars	(Rs. in Lakhs)	
	Year ended March 31, 2023	Year ended March 31, 2022
Computers and Equipments Rental Expenses	49.98	39.26
IT Services and Communication Expenses	96.01	107.33
Other Software and allied expenses	16.03	6.02
Total	162.02	152.61

Note No. 21 : Employee Benefit Expenses

Particulars	(Rs. in Lakhs)	
	Year ended March 31, 2023	Year ended March 31, 2022
Director Remuneration	107.70	90.95
Salaries, Wages and Bonus	1,453.66	987.05
Contribution toward Provided Fund and others Funds	32.38	35.49
Staff Welfare and Other Expense	30.09	7.36
Total	1,623.83	1,120.85



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Notes on Financial Statements for the year ended March 31, 2023

Note No. 22 : Finance Costs

Particulars	(Rs. in Lakhs)	
	Year ended March 31, 2023	Year ended March 31, 2022
Interest to		
- Banks	37.98	47.39
- Others	18.15	-
Bank Charges Other Borrowing Cost	3.64	0.64
Total	59.77	48.03

Note No. 23 : Depreciation and Amortisation Expenses

Particulars	(Rs. in Lakhs)	
	Year ended March 31, 2023	Year ended March 31, 2022
Depreciation on tangible assets	58.28	31.52
Amortisation on intangible assets	12.92	7.66
Total	71.20	39.18

Note No. 24 : Other Expenses

Particulars	(Rs. in Lakhs)	
	Year ended March 31, 2023	Year ended March 31, 2022
Electricity Expenses	13.95	16.71
Running & Maintenance to Office	14.02	11.51
Rent	393.23	115.99
Insurance Expenses	8.18	6.51
Rates and Taxes	3.20	0.25
Audit Fee	0.75	0.75
Business Promotion Expenses	10.19	5.12
Commission	2.62	-
Donation	0.15	-
Memberships and Subscriptions Fee	0.52	0.11
Professional, Consultancy and Legal Expenses	15.69	16.09
Security Expenses	1.08	2.30
Travelling and Conveyance	21.00	11.10
Vehicle Running and Maintenance	2.16	-
Other Miscellaneous Expenses	6.88	4.71
Total	493.62	191.15



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Note No 1.1 : Property, Plant & Equipment and Intangible Assets

Particulars	PLANT & BUILDING		OFFICE EQUIPMENT	VEHICLES	COMPUTERS	FURNITURE & FIXTURES	TOTAL	SOFTWARE	TOTAL
	MACHINERY								
Gross Block									(Amount In Rs.)
Balance as at April 1, 2021	40.63	31.58	27.08	52.25	234.86	217.36	603.76	87.48	691.24
Additions during the year	1.51	-	2.83	29.47	10.53	13.54	57.88	27.20	85.08
Deductions	-	-	-	1.35	1.07	-	2.42	-	2.42
Balance as at March 31, 2022	42.14	31.58	29.91	80.37	244.32	230.90	659.22	114.68	773.90
Additions during the year	1.87	53.03	1.34	15.93	16.00	3.56	91.73	5.26	96.99
Deductions	-	-	-	-	0.76	2.65	3.41	-	3.41
Balance as at March 31, 2023	44.01	84.61	31.25	96.30	259.56	231.81	747.54	119.94	867.48
Accumulated depreciation									
Balance as at April 1, 2021	25.06	2.94	19.27	41.11	192.24	146.88	427.50	78.45	505.95
During the year	2.24	1.39	1.54	2.88	9.49	13.97	31.51	7.66	39.17
Deductions	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	27.30	4.33	20.81	43.99	201.73	160.85	459.01	86.11	545.12
Additions during the year	2.80	2.40	2.24	14.21	20.31	16.32	58.28	12.92	71.20
Deductions	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	30.10	6.73	23.05	58.20	222.04	177.17	517.29	99.03	616.32
Net Block:									
As at March 31, 2022	14.84	27.25	9.10	36.38	42.59	70.05	200.21	28.57	228.78
As at March 31, 2023	13.91	77.88	8.20	38.10	37.52	54.64	230.25	20.91	251.16



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Note No.25 : Contingent liabilities and commitments (to the extent not provided for)

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Contingent liabilities		
Claims against the Company not acknowledged as debt	Nil	Nil
Guarantees	Nil	Nil
Other money for which the Company is contingently liable	Nil	Nil
Commitments	Nil	Nil

Note No.26 : Current Assets, Loans & Advances

In the opinion of the management, the realisable value of current assets, loans & advances, in the ordinary course of business, would not be less than the amount at which they are stated.

Note No.27 : Disclosure of Impairment of assets

The company has reviewed the possibility of impairment of the fixed assets of company in term of the accounting standard AS -28 "Impairment of assets" as at balance sheet date and opinion that no such provision for impairment is required.

Note No. 28: Earning per Share

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Basic		
Weighted average no. of Equity Shares outstanding	10,000	10,000
Net Profit After Tax	134.85	86.75
Basic Earnings per Share	1,348.72	867.37
Diluted Earnings per Share		
Adjusted Profit After Tax attributable to Equity Share Holders (Rs.)	134.85	86.75
Weighted average no. of Equity Shares outstanding	10,000	10,000
Diluted Earnings per Share	1,348.72	867.37
Nominal Value per Share	10.00	10.00

Note No.29 : Foreign Currency Transactions Details

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
C.I.F. Value of Imports		
Raw Materials	Nil	Nil
Components and Spare Parts	Nil	Nil
Capital Goods	Nil	Nil
Expenditure in Foreign Currency:		
Travelling Exp	Nil	Nil
Professional and Consultancy	Nil	Nil
Other matters	Nil	Nil
Earning In Foreign Currency:		
Export of Goods	1.95	Nil
Others	Nil	Nil



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Notes on Financial Statements for the year ended March 31, 2023

Note No.30: Related Party Disclosures

As required under Accounting Standard 18 "Related Party Disclosures" as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the year with related parties of the company as defined in AS 18.

a) List of related parties and relationship (as identified by the management).

- i) Parties where control exists Nil
- ii) Key Management Personnel's (KMP) :
 - a) Mr. Rajnish Sarna : Managing Director
 - b) Mr. Harihara Subramanian Iyer : Director
- iii) Relatives of Key Management Personnel's :
 - a) Mrs. Gayatri Sarna : Managing Director's Spouse
- iii) Enterprise over which KMP and their relatives exercise significant influence:

(Rs. in Lakhs)			
b) Transactions with related parties:			
Nature of Transaction	Name of Related Party	Year ended March 31, 2023	Year ended March 31, 2022
Remuneration	Mr. Rajnish Sarna	65.60	55.10
	Mr. Harihara Subramanian Iyer	42.10	35.85
Salary	Mrs. Gayatri Sarna	24.00	15.47
Salary	Mr. Yash Sarna	4.64	4.53



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c) Balance as at the end of the year:				(Rs. in Lakhs)
Nature of Balance	Name of Related Party	As at March 31, 2023	As at March 31, 2022	
Remuneration Payable	Mr. Rajnish Sarna	-	-	
	Mr. Harihara Subramanian Iyer	-	1.40	
Salary Payable	Mrs. Gayatri Sarna	-	-	
Salary Payable	Mr. Yash Sarna	0.39	0.39	
Unsecured Loan	Mr. Rajnish Sarna	0.48	0.48	
	Mr. Harihara Subramanian Iyer	0.18	0.18	

Note No.31: Employee Benefits

a) Change in Benefit Obligation

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Present value of obligation as at the beginning of the period	14.99	11.45
Interest cost	1.09	0.77
Current service cost	3.67	4.64
Past service cost	-	-
Benefits paid	-	-
Actuarial (gain)/loss on obligation	(5.03)	(1.87)
Present value of obligation as at the end of period	14.46	14.99

b) The amounts to be recognized in balance sheet and related analysis

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Present value of obligation as at the end of the period	14.46	14.99
Fair value of plan assets as at the end of the period	-	-
Net asset/(liability) recognized in balance sheet	(14.46)	(14.99)
Funded status -Surplus/(Deficit)	(14.46)	(14.99)



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c) Expense recognized in the statement of profit and loss

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Current service cost	3.67	4.64
Past service cost	-	-
Interest cost	1.09	0.77
Expected return on plan assets	-	-
Net actuarial (gain)/ loss recognized in the period	(5.30)	(1.87)
Expenses recognized in the statement of profit & losses	(0.54)	3.54

d) Economic Assumptions

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Discounting Rate	7.39 % p.a.	7.26 % p.a.
Future salary increase	6.00 % p.a.	6.00 % p.a.

e) Demographic Assumption

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Retirement Age (Years)	60 years	60 years
Mortality Table	IALM 2012-14	IALM 2012-14
Ages	Withdrawal	Withdrawal
	Rate (%)	Rate (%)
Up to 30 Years	5%	5%
From 31 to 44 years	5%	3%
Above 44 years	5%	2%

The Company adopt the Gratuity Valuation from the Financial Year 2022-23 and According to Para 143 of AS 15 Employee Benefits (Revised 2005), Where an enterprise first adopts this Statement for employee benefits, the difference between the liability in respect of employee benefits existing on the date of adopting this Statement and the liability that would have been recognised at the same date should be adjusted against opening balance of revenue reserves and surplus, hence the amount of Rs.14.99 Lacs reduced form the Reserves and Surplus.

Note No.32: Segment Reporting

Based on guiding principle given in Accounting Standard 17 'Segment reporting, Issued by the Institute of Chartered Accountants of India:

a) Primary Segment (Business Segment):

The Company is engaged in the business of app development services, brochure designing, website designing services and similar class of services. The entire operations are governed by the same set of risk and returns. Hence, the same has been considered as representing a single Business Segment.

b) Secondary Segment (Geographical Segments)

During the both reporting periods, Current and previous year, the Company's all Service loactions are located only in India.



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Notes on Financial Statements for the year ended March 31, 2023

Note No.33: Disclosure of Micro, Small and Medium Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26th August, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers entrepreneurs Memorandum number as allocated after filing the Memorandum in accordance with 'Micro, Small and Medium Enterprises development Act, 2006' ('The Act'). Accordingly, the disclosure in respect of the amount payable to such enterprises has been made in the financial statements based on information received and available with the company. In the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of that Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the Balance Sheet date.

S. No.	Particulars	As at	As at
		March 31, 2023	March 31, 2022
(i)	Principal amount outstanding at the end of the accounting year.	Nil	Nil
(ii)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	Nil	Nil
(iii)	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day.	Nil	Nil
(iv)	The amount of interest due and payable for the year.	Nil	Nil
(v)	The amount of interest accrued and remaining unpaid at the end of the accounting year.	Nil	Nil
(vi)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	Nil	Nil

Dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Note No.34: Fixed Deposits

The value of Fixed Deposits with Banks represents the aggregate of principal amount only, under the head of Cash and Bank Balances, and accrued interest thereon upto 31.03.2023 is disclosed under other current assets.

Note No.35: Trade Receivable

Sundry Debtors, Creditors and others are subject to confirmation. The effect of the same, if any which are not likely to be material, will be adjusted at the time of confirmation.

Note No.36: Current borrowings secured against current assets

Quarterly returns or statements of drawing power filed by the company with banks are materially in agreement with the books of account.



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Notes on Financial Statements for the year ended March 31, 2023

Note No.37 : Financial Ratios

S. No. Ratio	2022-23	2021-22	% Change	Remarks
i Current Ratio	1.51	0.95	0.56	
ii Debt-Equity Ratio	1.36	0.94	0.42	
iii Debt Service Coverage Ratio	3.17	1.31	1.86	
iv Return on Equity Ratio,	0.29	0.26	0.03	
v Trade Receivables turnover ratio	9.66	4.35	5.31	
vi Net capital turnover ratio	8.55	-75.18	83.73	
vii Net profit ratio	0.05	0.05	-	
viii Return on Capital employed,	0.17	0.36	(0.19)	
ix Return on investment.	0.06	0.03	0.03	

Formula for computation of Ratios as follows

S. No. Ratio	Numerator	Denominator
i Current Ratio	Current Assets	Current Liabilities
ii Debt-Equity Ratio	Total Debt	Total Equity
iii Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items	Interest Expense + Principal Repayments made during the year for long term loans
iv Return on Equity Ratio,	Profit After Tax	Average Net Worth
v Inventory turnover ratio	Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)	Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade
vi Trade Receivables turnover ratio	Value of Sales & Services	Average Trade Receivables
vii Trade payables turnover ratio	Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expense	Average Trade Payables
viii Net capital turnover ratio	Value of Sales & Services	Working Capital (Current Assets - Current Liabilities)
ix Net profit ratio	Profit After Tax	Value of Sales & Services
x Return on Capital employed,	Net Profit After Tax + Deferred Tax Expense/(Income) + Finance	Average Capital Employed *
xi Return on investment.	Other Income (Excluding Dividend)	Average Cash, Cash Equivalents & Other Marketable Securities

* Capital employed includes Equity, Borrowings, Deferred Tax Liabilities, Creditor for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents, Capital Work-in-Progress and Intangible Assets under Development.

Note No.38: Corporate Social Responsibility

Pursuant to section 135 of the Companies Act, 2013, CSR is applicable to every company having net worth of Rs 500 crore or more, or a turnover of over Rs 1,000 crore or a net profit exceeding Rs 5 crore in any financial year. Since the Company has not exceeded the limit of net profit as specified above, provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company.

Note No.39: Additional Regulatory Information



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Notes on Financial Statements for the year ended March 31, 2023

- Funds borrowed from banks have been utilized for the same purpose for which they were raised during the year.
- During the year, the company has not revalued its Property, Plant and Equipment's.
- During the year, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- During the year, the company has not been declared willful defaulter by any bank or financial institution or any other lender.
- There is no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- The company has not any subsidiary hence the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- The Company does not have any Scheme of Arrangements, which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- During the year, the company has not traded, invest or perform any transaction in crypto or other virtual currency.
- During the year, Company does not have any transaction or balance with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956:
- The company has not provided any material advanced or loan to any person, other than suppliers. Further the Company has not made any investment in other company's equity.
- The Company has not provided any Guarantee to any person on behalf of other person, which requires disclosure under section 186.

Note No.40 : Others

- Other additional information pursuant to Schedule III to the Companies Act 2013 are either nil or not applicable.
- The Previous year's figures have been reclassified /re-grouped and / or rearranged wherever considered necessary.
- Figures have been rounded off to the nearest lakh and two decimal thereof.

In terms of our report of even date annexed hereto

For R.A.Rajput & CO.

Chartered Accountants

Firm Reg. No.116387W

Ranjitsingh A. Rajput

Proprietor

M. No. 049556

UDIN: 23049556BGYQMP6134



Place: Thane

Date: August 14, 2023

For and on behalf of the Board of
Enser Communications Private Limited

Harihara Subramanian Iyer

Director

DIN:02093133

Rajnish Sarna

Managing Director

DIN:02093291