



TCC  
CONCEPT  
LIMITED

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ANNUAL  
REPORT

2023

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# Corporate Details

## BOARD OF DIRECTORS

- **Mr. Umesh Kumar Sahay:** Managing Director
- **Mr. Abhishek Narbariya:** Non- Executive Non Independent Director
- **Mr. Nikhil Dilipbhai Bhuta:** Non- Executive Non Independent Director
- **Ms. Gayathri Srinivasan Iyer:** Independent Director
- **Mr. Rajesh Chandrakant Vaishnav:** Independent Director
- **Mr. Kunaal Deepak Agashe:** Independent director

## DETAILS OF REGISTERED OFFICE

5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Aundh Haveli Pune- 411007.  
Contact No. +91 86696 63441  
E- Mail ID: aaswaexports@yahoo.co.in

### COMPANY SECRETARY

Ms. Divya Reejwani

### STATUTORY AUDITOR

M/S Mehra Goel and Company  
(Firm Registration No. 000517N)

### STOCK EXCHANGES

BSE Limited

### CHIEF EXECUTIVE OFFICER

Mr. Vishal Omprakash Sharma

### BANKERS

Bank of India  
Axis Bank

### REGISTRAR OF TRANSFER

Link Intime India Pvt. Ltd.  
5th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad – 380006.  
E- Mail: ahmedabad@linkintime.co.in  
Contact No. 079 - 2646 5179

### WEBSITE

[www.aaswatrading.in](http://www.aaswatrading.in)



# Our Business

TCC Concept Limited is a forward-thinking, technology-driven provider of cutting-edge solutions within the commercial real estate sector and leading path under brand 'Brantford'.

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## Brantford: Pioneering Excellence in Commercial Real Estate Solutions

### Company Overview:

Brantford is a forward-thinking, technology-driven provider of cutting-edge solutions within the commercial real estate sector. Established in 2019 by visionary entrepreneurs Umesh Sahay and Abhishek Narbaria, both esteemed professionals with extensive backgrounds in real estate and property management, Brantford embarked on a mission to deliver fully integrated and comprehensive solutions to both seekers and owners/lessors of commercial real estate properties, encompassing a wide range of sizes and functionalities.

### Our journey:

Since its inception, Brantford has evolved from a startup into the fastest-growing flexible office space aggregator in India. Our rapid expansion is underscored by a network of over 20 offices spread across six centres, a testament to our commitment to innovation and customer-centric services.

### Snapshot of Our Business:

Brantford is a technology-enabled platform offering office spaces throughout the country. Our business operations are driven by cutting-edge AI and Machine Learning applications thatSince its inception, Brantford has evolved from a startup into the fastest-growing flexible office space aggregator in India. Our rapid expansion is underscored by a network of over 20 offices spread across six centres, a testament to our commitment to innovation and customer-centric services.

streamline and automate the entire property evaluation, listing, and transactional processes. Our diverse clientele includes conventional and managed property developers, investors, corporate entities, and homeowners, all of whom benefit from our seamless and comprehensive real estate solutions.

# Key Highlights of Brantford's Business:

## **Expert Consulting:**

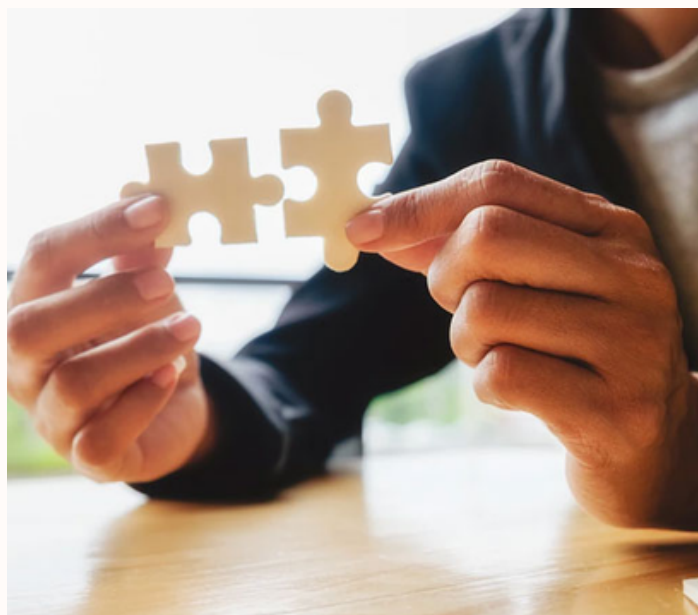
Brantford boasts a dedicated team of seasoned industry experts comprising 120+ associates spread across India.

## **Wide Choice:**

We offer the broadest spectrum of choices, ranging from affordable workspaces to iconic landmarks.

## **Zero Brokerage:**

Our clients enjoy our services without any brokerage fees. Our revenue primarily derives from B2B channel earnings.



## **Fully Customized Services:**

At Brantford, client needs take precedence above all else. Our service terms and package configurations are tailored to meet each client's specific requirements.

## **End-to-End Handholding:**

We provide comprehensive support to our clients throughout the entire transactional process, from property identification and evaluation to paperwork completion and formalities.



# The Evolution of Brantford:

**2019-  
2020**

- Brantford was founded by a team of real estate professionals led by Umesh Sahay and Abhishek Narbaria.
  - We devised a comprehensive strategy to encompass the entire value chain of office space aggregation and distribution.
  - Intensive efforts were undertaken to enable our platform with cutting-edge technology.
- 

**2020-  
2022**

- The COVID-19 pandemic struck in the fourth quarter of FY20, causing severe disruptions to the economy and the commercial real estate sector.
  - During this challenging period, we focused on enhancing our technology platform, optimizing APIs, and refining algorithms to provide end-to-end support to our clients.
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**2022-  
2023**

- As the pandemic subsided and the demand for office space rebounded, work-from-home practices were phased out across India.
- Our robust technology platform now offers fully integrated services across the entire commercial real estate aggregation and distribution value chain.
- We currently serve over 2,000 registered users across India, completing 300+ Co-Working Space transactions and generating 100+ leads daily.
- In FY23, we achieved a top-line revenue of Rs. 11.23 Crores and an EBITDA of Rs. 4.20 Crores. For FY24, the first steady-state financial year post-COVID, we anticipate a 194% rise in revenues and an EBITDA margin exceeding 60%.

# Brantford's Business Verticals:

Brantford operates across five main verticals, each complementing and reinforcing the others:

- **Enterprise Office Business:** Offering customizable managed office spaces for larger teams, generating revenue through project management fees and property owner brokerage.
- **Co-Working Retail Business:** Supporting retail clients seeking short-term, flexible office spaces and earning brokerage fees from property owners.
- **Conventional Brokerage Business:** Serving as a tech-enabled marketplace and transaction platform for clients, with revenue derived from commissions on transaction values.
- **Enterprise Turnkey Project:** Leveraging our project management expertise to design, plan, and develop custom enterprise offices, with revenue from retained margins on furnishing and development costs.
- **Independent Business Project:** Executing independent projects with revenues generated from margins retained on cost per square foot quoted to clients, showcasing our project management and execution prowess.

## Leveraging Advanced Proptech:

Our business is powered by an advanced proptech platform that empowers users to compare, select, verify, and share results from a wide range of physically verified and curated leads. Our AI algorithms guide clients in making optimal choices based on parameters like cost, location, amenities, and agreement terms. Augmented and virtual reality guides simplify property evaluation, saving clients time, energy, and resources.

## The Automated Property Listing (APL) module of our digital suite:

- Sources newly launched or vacant commercial spaces without human intervention.
- Forecasts and predicts property rentals to inform wise decisions.
- Utilizes AI to analyze market inventory availability for cost-effective options.
- Presents clients with personalized data, enabling them to secure the best deals.
- Provides web-ready services, including a conventional-to-co-working profit calculator and an integrated CRM for both external aggregators and in-house use.
- At Brantford, we remain committed to pioneering excellence in the commercial real estate sector, driven by innovation, technology, and a relentless focus on delivering value to our clients.



# Key Trends Shaping India's Commercial Real Estate Sector:

- Increasing Appetite for Office Expansion by Occupiers:
- Occupiers are prioritizing renewals, negotiations, and the inclusion of flexibility options in their strategies.
- Portfolio strategies are evolving to include a greater reliance on flexible spaces and the consolidation of operations into fewer locations.
- As economic recovery gains momentum, companies across various sectors are shifting away from the work-from-home model, emphasizing on-site employee engagement.

## Tech-Enhanced Spaces for Talent Retention:

- Incorporating technology into office spaces is becoming essential throughout the building's life cycle, from construction and project management to portfolio optimization, health and wellness, facilities management, administration, amenities, and occupancy tracking.
- Mobile phone access, sensor-driven space optimization, utilization analytics, and interactive maps and location sharing are anticipated trends in digitizing space management.

## Endurance of Physical Offices and the Emergence of Hybrid Work:

- A CBRE study reveals that 80% of senior business leaders favor bringing employees back to the office while providing greater flexibility and choice.
- Hybrid work models face challenges in India, such as managing family dynamics, space limitations, and collaboration hurdles.
- Flexible office solutions are expected to be the preferred choice going forward.

## Proptech Leading the Transformation of Commercial Real Estate (CRE) in India:

- CBRE Research predicts that six key technologies will drive change in the relationships between developers, investors, occupiers, and employees:
- SaaS, IoT, Augmented Reality/Virtual Reality (AR/VR), AI & Machine Learning, Blockchain, and Robotic Process Automation (RPA).
- These technologies will impact areas like construction, property management, portfolio planning, facility management, and workplace strategies.





## Factors Propelling Brantford Ahead of Competitors:

### In-House Team of Domain Experts & Professionals:

- Brantford offers comprehensive workspace management solutions at a competitive cost.
- Unlike competitors, Brantford doesn't rely on external agencies for project execution, ensuring efficient and cost-effective service delivery.



### Turnkey Project Development and Management:

- Brantford has established partnerships with furniture manufacturers, white goods manufacturers, and office equipment providers.
- The company serves as a single-point source for all machinery and equipment needed to set up and operate an office space.
- This streamlines the customer experience by providing a convenient and economical solution compared to dealing with multiple suppliers.

### Inherent Strength in the Real Estate Sector:

- In the post-COVID era, cost optimization is critical for businesses.
- Brantford, as a flex space provider, assumes lease responsibilities while offering fitted-out spaces and comprehensive management services, delivering cost advantages to occupiers.
- Leveraging its management's expertise, experience, and industry networks, Brantford identifies and evaluates potential office locations, negotiates favorable deals with property owners, and provides holistic solutions to its customers, capitalizing on its inherent strengths in the real estate sector.



# Directors



**Mr. Umesh Kumar Sahay**  
Chairman and Managing Director

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**Mr. Abhishek Narbaria**  
Director



**Mr. Nikhil Dilipbhai Bhuta**  
Director



**Ms. Gayathri Srinivasan Iyer**  
Independent Director



**Mr. Rajesh Chandrakant Vaishnav**  
Independent Director



**Mr. Kunaal Deepak Agashe**  
Independent Director

## DIRECTOR'S REPORT

Dear Members,

The Board of Directors ("Board") of TCC Concept Limited ("Company") with immense pleasure present their report on the business and operations of your Company for the financial year 2022-23. This Report is being presented along with the audited financial statements for the year.

- **FINANCIAL HIGHLIGHTS**

The financial summary for year ended is as follows:

(Rs. In Lakhs)

	For the current year ended 31 <sup>st</sup> March, 2023	For the previous year ended 31 <sup>st</sup> March, 2022
Revenue from operations	120.00	0.00
Other Income	4.48	<b>12.24</b>
<b>Total Income</b>	<b>124.48</b>	12.24
<b>Expenditure</b>	<b>14.96</b>	12.31
Profit / (Loss) for the year Before Tax	109.52	(0.07)
Less: Provision for Taxation	27.86	(0.05)
<b>Net Profit/(Loss) After tax</b>	<b>81.66</b>	<b>(0.02)</b>

- **NUMBER OF MEETINGS OF THE BOARD**

During the year, 15 meetings of the Board were held on 25.05.2022, 26.05.2022, 09.08.2022, 28.09.2022, 01.10.2022, 11.11.2022, 02.12.2022, 16.12.2022, 20.12.2022, 01.02.2022, 13.02.2023, 20.02.2023, 22.02.2022, 01.03.2023 and 30.03.2023

- **STATE OF COMPANY'S AFFAIRS**

During the year under review, the Company has achieved turnover of Rs. 120 Lakh as against no turnover in the previous year. After deducting total expenditure aggregating to Rs. 14.96 Lakh, the Company has earned profit after tax of Rs. 81.66 Lakh as against loss of Rs. 0.02 Lakh of the previous year.

- **THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES**

The amount which is carried to any reserves, if any, is duly disclosed in Balance Sheet and Notes to Balance Sheet as part of Financial Statements.

- **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

- **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of loans, guarantees and investments under the provisions of section 186 of the Companies Act, 2013, are disclosed in Balance Sheet and Notes to Balance Sheet as part of Financial Statements.

- **STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

- **CHANGE IN THE NATURE OF BUSINESS**

In the FY 2022-23, the Company has changed its object clause, the new object of the Company is as follows:

1. To carry on business of rendering real estate services, real estate broker and agent including but not limited to searching and identifying all type of properties namely commercial as well as residential as per the requirements of the client(s)/ customer(s) and also develop, license, offer on subscription basis technologies to facilitate / perform real estate services and
2. To carry on business of lead generation, appraisal of properties and asset hiring and renting on lease or commission basis including but not limited to leasing and subleasing of commercial and residential properties/ unit(s), IT park, furniture and fixtures, etc.

- **DIRECTORS AND KEY MANAGERIAL PERSON**

Following changes took place on the board of the company during the year:

Sr. No.	Name	Designation	Appointment/Cessation/ Change in Designation	Date
1	Ms. Anita Ramchandani	Company Secretary	Cessation	01-10-2022
2	Mr. Umesh Kumar Sahay	Additional Director	Appointment	02-12-2022
3	Mr. Anish Shah	Managing Director	Cessation	16-12-2022
4	Mr. Keyur Parikh	Director	Cessation	16-12-2022
5	Mr. Nitin Lilachandbhai Bhavsar	CFO	Cessation	16-12-2022
6	Ms. Aashini Shah	Director	Cessation	16-12-2022
7	Mr. Umesh Kumar Sahay	Managing Director	Change in Designation	16-12-2022
8	Mr. Abhishek Narbaria	Additional Director	Appointment	16-12-2022
9	Mr. Nikhil Dilipbhai Bhuta	Additional director	Appointment	16-12-2022
10	Ms. Gayathri Srinivasan Iyer	Additional Director	Appointment	16-12-2022
11	Mr. Rajesh Chandrakant Vaishnav	Additional Director	Appointment	16-12-2022
12	Ms. Divya Reejwani	Company Secretary	Appointment	20-12-2022

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

The Auditors has not reported any frauds under sub-section (12) of section 143 other than those which are reportable to the central government.

- **DEPOSITS**

The company has not accepted any deposit during the financial year.

- **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE**

During the year, no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

- **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has a proper and adequate system of internal financial controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and that transactions are authorized, recorded, and reported correctly. The internal control system is supplemented by extensive programme of audit, review by management, and documented policies, guidelines and procedures.

- **INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- **THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR**

No application made or no any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

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

The disclosure is not applicable on the Company.

- **RELATED PARTY TRANSACTIONS**

The Company has not entered into any related party transaction as provided in sub-section (1) of section 188 of the Companies Act, 2013 which is not in its ordinary course of business or not on arms length

basis. Hence, in accordance of proviso four of sub-section (1) of section 188 of the Companies Act, 2013, the sub-section (1) of section 188 of the Companies Act, 2013 is not applicable for the financial year.

- **DIVIDEND**

The Board regrets to declare any dividend.

- **WEB ADDRESS**

The copy of Annual Return referred to in sub-section (3) of section 92 of the Companies Act, 2013 is placed on website of the Company. The web-link of the Annual Return is [www.aaswatrading.in](http://www.aaswatrading.in)

- **PARTICULARS OF EMPLOYEE AND RELATED DISCLOSURES**

Disclosure pursuant to Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the year.

Sl. No.	Name	Designation	Remuneration	Nature of employment, whether contractual or otherwise	qualifications and experience of the employee	date of commencement	percentage of equity shares held	relative of any director or manager
1	Ms. Anita Ramchandani	Company Secretary	2,63,266	Regular	CS	20-01-2022	Nil	No
2	Mr. Nitin Lilachand bhai Bhavsar	CFO	1,22,765	Regular	Graduate	01-02-2015	Nil	No
3	Ms. Divya Reejwani	Company Secretary	67,942	Regular	FCS, LL.B, M.Com	20-12-2022	Nil	No

- **PARTICULARS OF REMUNERATION**

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2022-23, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for financial year 2022-23	% Increase/ (Decrease) in Remuneration in the Financial Year 2022-23	Ratio of remuneration of each Director/ to median remuneration of employees
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1	Ms. Anita Ramchandani	2,63,266	0%	NA
2	Mr. Nitin Lilachandbhai Bhavsar	1,22,765	0%	NA
3	Ms. Divya Reejwani	67,942	NA	NA

- (a) The median remuneration of employees of the Company during the financial year was Rs. 25,839 per month or Rs. 3,10,068 per year, calculated on the basis of monthly salary, as employees worked for part of the year.
- (b) In the financial year, there was no increase in the median remuneration of employees;
- (c) There were one permanent employees on the rolls of Company as on March 31, 2023;
- (d) In the Financial year, no increment made in the salaries of employees including managerial personnel. Hence, the comparison between percentile increase in the managerial remuneration and percentile increase in the salaries of employees and their justification is not applicable.

- **EXPLANATION OR COMMENT BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY AUDITOR IN ITS REPORT**

The Statutory Auditor has not made any qualification, reservation or adverse remark or disclaimer in its report.

- **EXPLANATION OR COMMENT BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY COMPANY SECRETARY IN PRACTICE IN ITS SECRETARIAL AUDIT REPORT**

The Secretarial Auditor has not made any qualification, reservation or adverse remark or disclaimer in its report. The Secretarial Audit report is annexed herewith as Annexure-1 to the Report.

- **DECLARATION BY INDEPENDENT DIRECTOR**

The Company has received necessary declaration from each independent director under sub-section (7) of section 149 of the Companies Act, 2013 that they meets the criteria of independence as provided in sub-section (6) of section 149 of the Companies Act, 2013.

- **POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION**

The policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 is available on web-link [www.aaswatrading.in](http://www.aaswatrading.in)

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

Consider the business activities of the Company the requirement relating to providing the particulars relating to conservation of energy and technology absorption stipulated in Rule 8 of the Companies (Accounts) Rules 2014 required to be furnished u/s.134 (3)(m) of the Companies Act, 2013 is not applicable. Particulars of foreign currency earnings and outgo during the year: **Nil**

- **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

- **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company has no Subsidiaries, Joint Venture and Associate Companies during financial year 2022-23.

- **OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE OF THE INDEPENDENT DIRECTOR**

In the opinion of the Board all the Independent Directors including Independent Directors appointed during the year, if any, are person of integrity and has expertise and experience in relevant field. Further, all the independent directors has cleared proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs.

- **ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

The Board of Directors of the Company has initiated and put in place evaluation of performance of the board, its committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

- **MAINTAINANCE OF COST RECORDS**

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

- **DISCLOSURE ON AUDIT COMMITTEE**

Composition of Audit Committee under section 177 of the Companies Act, 2013 is as follows:

Sr. No	Name	Designation
1	Ms. Gayathri Shrinivasan Iyer	Chairperson
2	Mr. Nikhil Dilipbhai Bhuta	Member
3	Mr. Rajesh Chandrakant Vaishnav	Member

- **DIRECTOR'S RESPONSIBILITY STATEMENT**

In accordance with the provisions of sub-section (5) of section 134 of the Companies Act, 2013 the Board hereby 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 counting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

- **CORPORATE GOVERNANCE REPORT**

Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 does not apply to your Company as on 31<sup>st</sup> March, 2023 and hence provisions relating to report on corporate governance are not applicable.

- **COMPLIANCE CERTIFICATE BY CHIEF FINANCIAL OFFICER**

Compliance Certificate by the Chief Executive Officer and the Chief Financial Officer pursuant to regulation 17(8) and Part B of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 does not apply to your Company as on 31<sup>st</sup> March, 2023.

- **DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT**

The Company has received confirmations from all the Board of Directors as well as Senior Management. Executives regarding compliance of the Code of Conduct during the year under review. A declaration by the Managing Director affirming compliance of Board Members and Senior Management Personnel to the Code is attached to this report as Annexure-2.

- **COMPLIANCE CERTIFICATE BY PRACTISING COMPANY SECRETARY**

Compliance Certificate regarding compliance of conditions of Corporate Governance by the Auditors or Practising Company Secretary pursuant to Part E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 does not apply to your Company as on 31<sup>st</sup> March, 2023.

- **MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis pursuant to Part B of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this report as Annexure-3.

**On behalf of the Board of Directors  
For TCC Concept Limited**

**Umesh Kumar Sahay  
DIN: 01733060  
Chairman and Managing Director**

**Date: September 5, 2023  
Place: Pune**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023  
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration) Rules, 2014]

To,  
The Members,  
**TCC CONCEPT LIMITED**  
**(Formerly Known as Aaswa Trading and Exports Limited)**  
Pune.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TCC CONCEPT LIMITED (Formerly Known as Aaswa Trading and Exports Limited)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents, authorized representatives and the explanations and clarifications given to me and representations made by Management during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 and made available to me and according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

During the year under review, the Company has not issued any security.

- c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

During the year under review, the Company has not brought back any of its Securities.

- e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- f. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

During the year under review, the Company has not issued any shares/ securities to its employee.

- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

During the year under review, the Company has not issued any debt securities.

- i. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

During the year under review, the Company has not issued any Non-Convertible and Redeemable Preference Shares/ any other Non-Convertible Securities.

- j. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- k. Other laws as applicable specifically to the Company as identified by the management, that is to say:
  - i. The Shop and Establishment Act, 1948
  - ii. The Code on Wages, 2019
  - iii. The Code on Social Security, 2019

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
  - (ii) The Listing Agreements entered into by Company with Bombay Stock Exchange (BSE) Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that, the compliance by the Company of applicable financial laws such as Direct and Indirect Tax Laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

**I further report that,**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that,** based on the information provided and the representation made by the Company and also on the review of the compliance certificates / reports taken on record by the Board of Directors of the Company, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that,** during the audit period the Company has no events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

**For Sachapara & Associates  
Practicing Company Secretaries**

**CS Chirag Sachapara  
M. No.: A59034  
C.P. No.: 22177  
PR No. 3447/2023  
UDIN: A059034E000940464**

**Place: Mumbai  
Date: September 5, 2023**

To,  
The Members  
**TCC CONCEPT LIMITED**  
**(Formerly Known as Aaswa Trading and Exports Limited)**  
Pune.

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

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

**For Sachapara & Associates**  
**Practicing Company Secretaries**

**CS Chirag Sachapara**  
**M. No.: A59034**  
**C.P. No.: 22177**  
**PR No. 3447/2023**  
**UDIN: A059034E000940464**

**Place: Mumbai**  
**Date: September 5, 2023**

**DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT**

As provided under Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31.03.2023.

**For TCC Concept Limited**

**Umesh Kumar Sahay**  
**DIN:01733060**  
**Managing Director**

Date: September 5, 2023  
Place: Pune

## MANAGEMENT AND DISCUSSION ANALYSIS REPORT

### INDUSTRY STRUCTURE AND DEVELOPMENTS

India's real estate market is booming at an exponential rate. After the slowdown for two consecutive years caused by the global Covid-19 outbreak, the sector is making a phenomenal comeback – registering unprecedented growth. Currently, real estate is one of India's most prominent industries in terms of generating revenue and employment opportunities. Industry experts view 2023-24 as a boom year for India's property market. Various reports suggest that 2023 year is a very good year in respect of real estate market and 10% to 15% hike is expected in total sale across the India.

We hope that the system will change so 2023-2024 is going to see a boom year for real estate as concerned a 15% growth across the board and commercial real estate will see exceptional growth and occupancy. So, all in all looks like a positive boom year in the financial year 2023-24.

### OPPORTUNITIES AND THREATS

#### Opportunities

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's well accepted brand, contemporary data, well designed projects in strategic locations, strong balance sheet and stable financial performance even in testing times make it a preferred choice for customers and shareholders.

Your Company is ideally placed to further strengthen its development potential by associating new properties, vendors and customers.

#### Threats

While the management of your Company is confident of creating and exploiting the opportunities, it also finds the following challenges:

- Concerns due to pandemic situation
- Increased cost of manpower

### PERFORMANCE

The Company is doing exceptional under the brand 'Brantford' and looking forward for growth in the future.

### BUSINESS OUTLOOK

Leading experts in the Indian property market is viewing 2023 as a booming year for the industry. According to them, in the next some months, there will be great hike in sales collectively in residential, commercial, and retail segments. In 2023, we expect the sector to leverage the government's continued focus on infrastructure development and industrial growth. Capital values across both the mid-end and high-end residential segments are expected to witness an uptick in 2023 due to factors such as robust sales momentum and rising input material cost that could force developers to pass on the increase to homebuyers.



With the employees return to office is commercial real estate demand is continuously increasing and likely to increase with higher numbers in current fiscal.

## RISKS AND CONCERNS

Sales Volume - The volume of business depends on the ability to find best properties that will meet customer preferences, getting various approvals in time, general market factors, project launch and customer trust in entering into agreements well in advance of receiving possession of the property.

Pandemic Risk- The outbreak of a novel strain of coronavirus (i.e. COVID-19), which commenced in December 2019 had spread across the world and India being no exception. The COVID-19 outbreak became more severe and result in a more widespread health crisis and/or result in a global recession because of disruptions of economic activity. Any of these type of factors may have a material adverse effect on your Company's financial condition and results of operations.

## ADEQUACY OF INTERNAL CONTROLS

The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and that transactions are authorized, recorded, and reported correctly. The internal control system is supplemented by extensive programme of audit, review by management, and documented policies, guidelines and procedures.

## FINANCIAL PERFORMANCE OVERVIEW

During the year under review, the Company has achieved turnover of Rs. 120 Lakh as against no turnover in the previous year. After deducting total expenditure aggregating to Rs. 14.96 Lakh, the Company has earned profit after tax of Rs. 81.66 Lakh as against loss of Rs. 0.02 Lakh of the previous year.

The financial summary for year ended is as follows:

(Rs. In Lakhs)

	<b>For the current year ended 31<sup>st</sup> March, 2023</b>	<b>For the previous year ended 31<sup>st</sup> March, 2022</b>
Revenue from operations	120.00	0.00
Other Income	4.48	<b>12.24</b>
<b>Total Income</b>	<b>124.48</b>	12.24
<b>Expenditure</b>	<b>14.96</b>	12.31
Profit / (Loss) for the year Before Tax	109.52	(0.07)
Less: Provision for Taxation	27.86	(0.05)
<b>Net Profit/(Loss) After tax</b>	<b>81.66</b>	<b>(0.02)</b>

## HUMAN RESOURCE

The Company enhanced its no of employee and is looking to expand its working force in year 2023 by employing more suitable candidates to accelerate its projects planning, execution and sales.

## KEY FINANCIAL RATIO

Please refer notes of financial statement for the year ended 31.03.2023 for Key Financial Ratio.

**NETWORTH**

The net worth of the Company increased to Rs. 253.86 lakh against Rs. 172.20 Lakh in last year.

**CAUTIONARY STATEMENT**

This management discussion and analysis contain forward looking statements that reflects your Company's current views with respect to future events and financial performance. The actual results may differ materially from those anticipated in the forwardlooking statements as a result of many factors.

# INDEPENDENT AUDITOR REPORT AND STANDALONE FINANCIAL STATEMENTS

## INDEPENDENT AUDITORS' REPORT

To

**The Members of Aaswa Trading and Exports Limited**

**Report on the audit of the Ind AS financial statements**

### Opinion

We have audited the accompanying Ind AS financial statements of Aaswa Trading and Exports Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement including other comprehensive income, statement of cash flows and the statement of changes in Equity for the year then ended, and notes to the Ind AS 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 Ind AS financial statements give the information required by the **Companies Act, 2013** ('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 March 31, 2023, its profit including its Comprehensive income, its cash flows and changes in equity for the year ended on that date.

### Basis for opinion

We conducted our audit in accordance with the Ind AS on auditing 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 Ind AS 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 Ind AS financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key audit matters

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

### Information other than the Ind AS 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, Business Responsibility Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS 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 Ind AS financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

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

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the Ind AS financial statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS 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 Ind AS 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. The statement on matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is provided in "Annexure" A, statement on the matters specified in paragraph 3 and 4 of the Order.
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 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 the law have been kept by the Company , in electronic mode on servers physically located in India so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss including the Statement of Comprehensive income, the cash flow statement and the changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the Directors as on 31 March 2023 taken on record by the Board of Directors, none of the existing 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 adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”.
- g) In our opinion and the based on the information presented to us, no managerial remuneration has been paid for the year ended 31 March 2023 hence reporting under section 197 read with schedule V to the act is not required.
- 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 information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 26 to the Ind AS financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement

v. Company has not paid any dividend during the year.

vi. As proviso to rule 3(1) of the Companies (accounts) Rules, 2014 is applicable for the Company only w.e.f April 1, 2023, reporting under this clause is not applicable.

**For Mehra Goel & Co**

*Chartered Accountants*

Firm's Registration Number: 000517N

**Roshan Daultani**

*Partner*

Membership Number: 137405

Pune, 26 May 2023

**Annexure - A referred to in our Independent Auditor's Report to the member of Aaswa Trading and Exports Limited on the Ind AS financial statements for the year ended 31 March 2023**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the IND AS financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i) Fixed Asset Record:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
  
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
  - b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
  - c) According to the information and explanation given to us, there are no immovable properties held by the Company hence reporting under this clause is not applicable.
  - d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
  - e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- ii) The company is a service company; accordingly, it does not hold any physical inventories. Accordingly, paragraph 3(ii) of the order is not applicable to the Company.
- iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in register maintained under section 189 of the Act. Accordingly, the provisions of paragraph 3(iv) of the order are not applicable to the company.
- iv) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order is not applicable.
- vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ service. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii) a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax,



duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

- viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- ix) According to the information and explanation given to us, the Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(ix) of the order is not applicable to the Company.
- x) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year, further, based on the records examined by us and according to information and explanations given to us, the Company has not raised money by way of term loans during the year. Accordingly, paragraph 3 (x) of the Order is not applicable.
- xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable standards.
- xiv) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the reports of the Internal Auditors for the period under audit;
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- xvi) According to the information and explanations given to us, we are of the opinion that

- i) The provision of section 45-IA of the Reserve bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause xvi (a) of the order is not applicable to the Company
  - ii) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
  - iii) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company
  - iv) The company do not have any CICs which are registered with the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- xviii) There has been resignation of the statutory auditors during the year and there were no issues, concerns or objections raised by the outgoing auditors.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx) According to explanation and information given to us, company has transferred unspent amount to a fund specified in schedule VIII to the companies Act, within a period of 6 months from the expiry of financial year in accordance with the provision of section 135 of the companies Act 2013.
- xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report

**For Mehra Goel & Co**

*Chartered Accountants*

Firm registration number: 000517N

**Roshan Daultani**

*Partner*

Membership no: 137405

Pune, 26<sup>th</sup> May 2023

UDIN: 23137405BGSPTR2989

# **Aaswa Trading and Exports Limited**

## **Independent Auditor's Report (Continued)**

### **Annexure "B" to the Independent Auditor's Report**

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Aaswa Trading and Exports Limited of even date)

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

We have audited the internal financial controls over financial reporting of Aaswa Trading and Exports Limited ("the Company") as at March 31, 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's responsibility for internal financial controls**

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

#### **Auditors' responsibility**

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

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

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

#### **Meaning of internal financial controls over financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of IND AS

## **Aaswa Trading and Exports Limited**

### **Independent Auditor's Report (Continued)**

financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of IND AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the IND AS 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 of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 Mehra Goel & Co**  
**Chartered Accountants**  
**Firm registration no: 000517N**

**Roshan Daultani**  
**Partner**  
**Membership no: 137405**  
**Pune, 26 May 2023**  
**UDIN: 23137405BGSPTR2989**

**Aaswa Trading and Export Limited**

**CIN:L51100GJ1984PLC024704**

**Notes to the standalone financial statements for the year ended 31 March 2023**

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

**1 Company overview**

Aaswa Trading and Export Limited ('the Company') was incorporated on 07/11/1984 as a Public Company under the Companies Act, 1956 ('the Act'). Its shares are listed on a BSE Limited in India. The Company is engaged in the business of real estate services, Real Estate Broker and Agent.

**2 Summary of significant accounting policies**

**(a) Statement of compliance and basis of preparation**

The financial statements as at and for the year ended March 31, 2023 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 (as amended from time to time) and other relevant provisions of the Companies Act, 2013.

These financial statements have been prepared under the historical cost convention on an accrual and going concern basis except for certain financial assets and liabilities which are measured at fair value. The financial statements are presented in INR and all values are rounded to the nearest lakhs (INR 00000), except when otherwise indicated.

**(b) Functional and presentation currency**

The company's financial statements are presented in Indian Rupees (INR), which is the functional and presentation currency.

**(b) New and amended standards adopted by the Company**

**Ind AS 115 - Revenue from contracts with customers**

MCA has notified Ind AS 115 - Revenue from contracts with customer, mandatorily applicable from 01 April 2018 either based on a full retrospective or modified retrospective application. The standard requires the Company to recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. It establishes a new five-step model that will apply to revenue arising from contracts with customers.

**The application of the new accounting policy has required management to make the following judgments:**

The Company is required to assess each of its contracts with customers to determine whether performance obligations are satisfied over time or at a point in time in order to determine the appropriate method of recognising revenue. The Company has assessed that based on the sale and purchase agreements entered into with customers and the provisions of relevant laws and regulations, where contracts are entered into to provide real estate assets to customer, the Company does not create an asset with an alternative use to the Company and usually has an enforceable right to payment for performance completed to date. In these circumstance the Company recognises revenue over time. Where this is not the case revenue is recognised at a point in time.

**Determination of transaction prices**

The Company is required to determine the transaction price in respect of each of its contracts with customers. In making such judgment the Company assess the impact of any variable consideration in the contract, due to discounts or penalties, the existence of any significant financing component in the contract and any non-cash consideration in the contract. In determining the impact of variable consideration the Company uses the "most-likely amount" method in IndAS 115, whereby the transaction price is determined by reference to the single most likely amount in a range of possible consideration amounts.

**Transfer of control in contracts with customers**

In cases where the Company determines that performance obligations are satisfied at a point in time, revenue is recognised when control over the assets that is the subject of the contract is transferred to the customer. In the case of contracts to sell real estate assets this is generally when the unit has been registered through a sale deed and legal enforceable right to collect payment is established.

In addition, the application of Ind AS 115 has resulted in the following estimation process:

**Allocation of transaction price to performance obligation in contracts with customers**

For registered contracts through a sale deed, but the project is not complete, revenue from such contracts is recognised over time. The Company has elected to apply the input method in allocating the transaction price to performance obligations where revenue is recognised over time. The Company considers that the use of the input method which requires revenue recognition on the basis of the Company's efforts to the satisfaction of the performance obligation provides the best reference of revenue actually earned. In applying the input method the Company estimates the cost to complete the projects in order to determine the amount of revenue to be recognised. These estimates include the cost of providing infrastructure, potential claims by contractors as evaluated by the project consultant and the cost of meeting other contractual obligations to the customers.

**(c) Fair value measurements**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. The fair value measurement is based on the presumption that the transaction to sell the asset or the transfer the liability takes place either: in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in economic best interest.

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(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The assets measured at fair value on a non-recurring basis, primarily consists of non-financial assets such as intangible assets.

For the purpose of fair value disclosures, the Company has determined the class of assets and liabilities on the basis of the nature, characteristic and risks of the assets and liability and the level of fair value hierarchy as explained above.

**Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

(i) An asset is classified as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

(ii) All other assets are classified as non-current.

(d) (iii) A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

(iv) All other liabilities are classified as non-current.

(v) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of service, the Company has ascertained its operating cycle as twelve months for all assets and liabilities.

**(e) Property, plant and equipment**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, cost directly attributable to bring the assets to its working condition for the intended use and borrowing costs, if capitalization criteria are met. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of Property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

The Company identifies and determines cost of asset significant to total cost of the asset having useful life that is materially different from that of the remaining life. Property, plant and equipment under installation or construction as at balance sheet date are shown as capital work-in-progress and the related advances are shown as other assets.

Depreciation on property, plant and equipment is provided on the straight-line method over their estimated useful lives, as estimated by the Management. The identified components, if any, are depreciated on their useful lives; the remaining asset is depreciated over the life of the principal asset. Schedule II of the Companies Act, 2013, prescribes useful life for fixed assets. Further schedule II also allows companies to use higher/lower useful live and residual value if such useful live and residual values can be technically supported and justification for differences is disclosed in the financial statements. The Management believes that depreciation rate currently used fairly reflects the estimate of the useful lives and residual value of property plant and equipments, though these rates in certain cases are different from lives prescribed under Schedule II

The Company has estimated the following useful lives to provide depreciation on its Property, plant and equipment, as follows:

<b>Asset description</b>	<b>Useful life</b>
Computers and servers	5 years
Networking equipments	5 years
Furniture and fittings	7 years

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Office equipments

5 years

1. Lease-hold improvements are amortised over the useful life of assets or the primary period of lease, whichever is shorter.
2. Pro-rata depreciation is provided from / upto the date of purchase / disposal for assets purchased or sold during the year.
3. Assets individually costing INR 5 or less are depreciated over a period of one year.
4. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**(f) Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method for an intangible asset are reviewed at least at the end of each reporting year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of another asset.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

The Company has estimated the following useful lives to provide amortisation on intangible assets, as follows:

Asset description	Useful life
Software	5 years

**(g) Foreign currency transactions and translations**

These financial statements are presented in Indian rupees ('INR'), the currency of India, which is the functional currency of the Company.

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date of the transaction. Foreign-currency denominated monetary assets and liabilities are translated to the relevant functional currency at exchange rates in effect at the balance sheet date. Exchange differences arising on settlement or translation of monetary items are recognized in the statement of profit and loss. Foreign currency non-monetary assets / liabilities, measured at historical cost are translated at the exchange rate prevalent at the date of the initial transaction. Non-monetary items measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. The gain / loss arising on translation of non-monetary item measured at fair value are treated in line with the recognition of the gain / loss on the change in the fair value of the item [other comprehensive income or profit and loss, respectively].

**(h) Revenue recognition**

In March 2018, Ministry of Corporate Affairs ("MCA") had notified Ind AS 115, 'Revenue from Contract with Customers', replacing the existing revenue recognition standards Ind AS 18, 'Revenue'. As per the new standard, revenue is recognised to depict the transfer of promised goods or services to a customer in an amount that reflects the fair value of the consideration received or receivable which the entity expects to be entitled in exchange for those goods or services. Ind AS 115 establishes a five-step model that is applied to revenue earned from a contract with a customer, regardless of the type of revenue transaction or the industry. The standard is effective for annual periods beginning on or after 1 April, 2018. The Company has adopted to the extent applicable this standard using the modified retrospective approach.

Revenue is recognized when, or as, control of a promised service transfers to a customer, in an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring those services. To recognize revenues, the following five step approach is applied: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied.

**Revenue recognition for time-and-material**

Revenues related to time-and-materials are recognized over the period the services are provided using an input method (efforts expended). Because of control transferring over time, revenue is recognized based on the extent of progress towards completion of the performance obligation. The Company generally use the efforts expended as measure of progress for the Company's contracts because there is a direct relationship between input and productivity.

**Revenue recognition for fixed price contracts**

Fixed price contracts are often modified to account for changes in contract specifications and requirements. The Company considers contract modifications to exist when the modification either creates new or changes the existing enforceable rights and obligations. Most of contract modifications are for services that are not distinct from the existing contract due to the significant service provided in the context of the contract and are accounted for as if they were part of that existing contract. The effect of a contract modification on the transaction price and our measure of progress for the performance obligation to which it relates, is recognized as an adjustment to revenue (either as an increase in or a reduction of revenue) on a cumulative catch-up basis.

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Revenue is recognized net of discounts and allowances, goods and services taxes, and includes reimbursement of out-of-pocket expenses, with the corresponding out-of-pocket expenses included in cost of revenues.

The Company extend credit to clients based upon Management's assessment of their creditworthiness. The Company assess the timing of the transfer of services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Company do not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is a year or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or the Company, no financing component is deemed to exist. The primary purpose of our invoicing terms is to provide customers with simplified and predictable ways of purchasing our services, not to receive or provide financing from or to customers.

Incentive revenues, volume discounts, or any other form of variable consideration is estimated using either the sum of probability weighted amounts in a range of possible consideration amounts (expected value), or the single most likely amount in a range of possible consideration amounts (most likely amount), depending on which method better predicts the amount of consideration realizable. Transaction price includes variable consideration only to the extent it is probable that a significant reversal of revenues recognized will not occur when the uncertainty associated with the variable consideration is resolved. The estimates of variable consideration and determination of whether to include estimated amounts in the transaction price may involve judgment and are based largely on an assessment of anticipated performance and all information that is reasonably available to the Company.

Contract liabilities consist of advance payments and billings in excess of revenues recognized. The Company classify contract liability as current or noncurrent based on the timing of when they expect to recognize the revenues. The Company classify its right to consideration in exchange for deliverables as either as accounts receivable or a contract assets. Accounts receivable are recorded at the invoiced amount and do not bear interest. Revenue recognized but not billed to customers is classified as contract assets in the statements of financial position. Contract assets represents contracts where right to consideration is unconditional (i.e. only the passage of time is required before the payment is due).

**Finance income**

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

**Dividend income**

Revenue is recognised when the Company's right to receive dividend is established, which is generally the shareholders' approval date.

**(i) Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to the statement of profit and loss.

Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

**(j) Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

***Policy applicable before April 01, 2019***

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains lease, if fulfilment of the arrangement is dependent on the use of specific asset or assets and the arrangement conveys the right to use the asset or assets, even if that right is explicitly in an arrangement.

A lease is classified at the inception date as finance lease or operating lease.

**Finance lease**

Finance lease, which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item, are capitalised at the inception of the lease term at the lower of the fair value of leased property and present value of minimum lease payments.

Lease payment are apportioned between the finance charges and reduction of lease liability so as to achieve a constant rate of interest on the remaining balance of lease liability. Finance charge are recognised as finance costs in the statement of profit and loss. Lease management fee, legal charges and other initial direct costs of lease are capitalized as they are directly attributable to the asset.

A leased asset is depreciated on straight line basis over the useful life of the asset. However if there are no reasonable certainty that the Company will obtain the ownership by the end of the lease term the capitalized asset is depreciated on straight line basis over the shorter of the useful life of the asset or the lease term.



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**Operating lease**

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leases term are classified as operating leases. Operating lease payments are recognised as expense in statement of profit and loss on a straight-line basis over the lease term.

**Policy applicable with effect from April 01, 2019**

**Company as a lessee**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether the contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset;
- the Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset.

At inception or on reassessment of a contract that contains lease component, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

**Right-of-use assets**

The right-of-use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the right-of-use assets. The estimated useful life of the right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment, whenever there is indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in statement of profit and loss.

**Lease Liabilities**

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect the interest on lease liability, reducing carrying amount to reflect the lease payment made and remeasuring the carrying amount to reflect any reassessment or lease modifications or reflect revised in-substance fixed lease payments.

**Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**Company as a lessor**

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

**(k) Employee benefits expense**

**A. Short Term Obligations:**

Liabilities for wages & salaries, including leave encashments that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's services upto the end of the reporting period and are measured by the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

**B. Long term employee benefit obligations:**

**a. Defined Benefit Plans:**

**i. Gratuity:**

Liability of Gratuity is determined as per the provision of the Gratuity Act who have completed the requisite period for being eligible for retirement benefits under the payment of Gratuity Act, 1972.

**ii. Provident Fund:**

Provision for Employees Provident Fund and Miscellaneous Provision Act, 1952 are not applicable to the company.

**iii. Leave Encashment**

Provision for leave encashment is made on accrual basis for accumulated leave that employees can encash in future.

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**(l) Tax expense**

Tax expense comprises current and deferred income tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income taxes reflect the impact of temporary differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor the taxable profit or loss.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and unused tax losses. Deferred tax assets are recognized only to the extent that it is probable that taxable profit will be available against which deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized, except when the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor the taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Current and deferred tax are recognised in profit or loss, except when they are related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

Deferred tax assets and liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

**(m) Provision and contingent liability**

A provision is recognized when the Company has a present obligation as a result of past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation that can be reliably estimated. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

**(n) Financial instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

*1. Financial assets*

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

**(i) Financial instruments at amortized cost**

A financial instrument is measured at the amortized cost if both the following conditions are met:

- a) the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category includes cash and bank balances, loans, unbilled revenue, trade and other receivables.

**(ii) Financial instrument at Fair Value through Other Comprehensive Income (OCI)**

A financial instrument is classified and measured at fair value through OCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent solely payments of principal and interest.

Financial instruments included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

**(iii) Financial instrument at Fair Value through Profit and Loss**

Any financial instrument, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial instruments included in the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

**(iv) De-recognition of financial assets**

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

**II. Financial liabilities**

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The subsequent measurement of financial liabilities depends on their classification, as described below:

**(i) Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

**(ii) Financial liabilities at amortised cost**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate [EIR] method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

**(iii) De-recognition of financial liabilities**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**(o) Impairment**

**(i) Financial assets**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

**(ii) Non-financial assets**

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of profit and loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

**(p) Segment reporting**

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ('CODM').

The Company's Board of Director's has been identified as the CODM who is responsible for financial decision making and assessing performance. The Company has a single operating segment as the operating results of the Company are reviewed on an overall basis by the CODM.

**(q) Earnings per share ('EPS')**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS amounts are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

**(r) Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdraft as they are considered an integral part of the Company's cash management.

**(s) Government Grants**

The Company recognizes grants in the financial statements as a reduction from cost of sales to match them with the expenditures for which they are intended to compensate or as other income in cases where grants is not linked to expenditure incurred. Grants are recognized in the financial statements when there is reasonable assurance that the Company will comply with the conditions for their receipt and a reasonable expectation that the funds will be received. In certain circumstances, the receipt of a grant may not be subject to any condition or requirement to incur further costs, in which case the grant is recognized in the financial statements for the period in which it becomes receivable after claim is filed or company has finalized amounts that would be available.

**Aaswa Trading and Export Limited**

**CIN:L51100GJ1984PLC024704**

**Notes to the standalone financial statements for the year ended 31 March 2023**

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

**(s) Use of estimates and judgments**

The preparation of the Company's financial statements requires Management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

**(i) Useful lives of property, plant and equipment**

Management estimates the useful lives of these property, plant and equipment to be within 5 to 7 years. The carrying amount of the Company's property, plant and equipment at March 31, 2023 was INR [March 31, 2022: INR ]. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

**(ii) Impairment of non-financial assets**

The Company assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. Non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable.

When value in use calculations are undertaken, Management must estimate the expected future cash flows from the asset or cash generating unit and chose a suitable discount rate in order to calculate the present value of those cash flows.

**(iii) Employee share options**

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 12 (e) & (f).

**(iv) Impairment of financial assets**

The Company assesses at the end of each reporting period whether there is any objective evidence that a financial asset is impaired. To determine whether there is objective evidence of impairment, the Company considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

**(v) Percentage of completion of contracts**

The Company uses the percentage of completion method using the input (effort expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method relies on estimates of total expected efforts to complete the project. These estimates are assessed continually during the term of the contracts and the recognized revenue and profit are subject to revision as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable.

Contracts with customers often include promises to transfer multiple services to a customer. Determining whether services are considered distinct performance obligations that should be accounted for separately or together requires significant judgment based on nature of the contract, transfer of control over the service, ability of the service to benefit the customer on its own or together with other readily available resources and the ability of service to be separately identifiable from other promises in the contract.

**(t) Judgments made in applying accounting policies**

In the process of applying the Company's accounting policies, Management has made the following judgments, apart from those involving estimations, which has the most significant effect on the amounts recognised in the financial statements:

**Income taxes**

Significant judgment is involved in determining the Company's provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

**Determination of functional currency**

The determination of functional currency often requires significant judgment where the primary economic environment in which they operate may not be clear. In determining the functional currency, judgment is required to determine the currency that mainly influences sales prices for goods and services and of the country whose competitive forces and regulations mainly determines the sales prices of its goods and services. This is based on Management's assessment of the economic environment in which the Company operates.

**Aaswa Trading and Exports Limited**

**CIN:L51100GJ1984PLC024704**

**Balance Sheet as at March 31, 2023**

**Rs. In Lakhs**

Particulars	Note	As at March 31, 2023	As at March 31, 2022
<b>I. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Property, plant and equipment	3	-	-
(b) Right-of-use assets		-	-
(c) Investment in subsidiaries		-	-
(d) Financial assets			
(i) Loans	4	-	168.15
(ii) Other financial assets		-	-
<b>Total non-current assets</b>		<b>-</b>	<b>168.15</b>
<b>2. Current assets</b>			
(b) Financial assets			
(i) Trade receivables	5	<b>135.60</b>	-
(ii) Cash and cash equivalents	6	<b>0.14</b>	0.39
(v) Other financial assets	7	<b>50.01</b>	-
(c) Current tax assets (net)	8	-	2.25
(d) Other current assets	9	<b>114.65</b>	2.01
<b>Total current assets</b>		<b>300.40</b>	<b>4.65</b>
<b>TOTAL ASSETS</b>		<b>300.40</b>	<b>172.80</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
(a) Equity share capital	10	<b>72.00</b>	72.00
(b) Other equity		<b>181.86</b>	100.20
<b>Total equity</b>		<b>253.86</b>	<b>172.20</b>
<b>2. Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities		-	-
(b) Deferred tax liabilities (net)	11	-	-
(c) Provisions		-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>3. Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	12	<b>2.54</b>	-
(ii) Trade payables	13	<b>0.00</b>	-
(A) total outstanding dues of micro enterprises and small enterprises		<b>0.29</b>	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		<b>0.04</b>	-
(iv) Other financial liabilities	14	<b>2.16</b>	0.55
(b) Other current liabilities	15	<b>18.88</b>	-
(c) Provisions	16	<b>1.50</b>	0.05
(d) Income Tax Liability (net)	17	<b>21.13</b>	-
<b>Total current liabilities</b>		<b>46.54</b>	<b>0.60</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>300.40</b>	<b>172.80</b>
<b>Summary of significant accounting policies</b>	2		

The accompanying notes form an integral part of the financial statements  
As per our report of even date

1-38

**For Mehra Goel & Co**  
Chartered Accountants  
Firm Registration Number: 000517N

**For and on behalf of the Board of Directors Aaswa Trading**  
CIN:L51100GJ1984PLC024704

**Roshan Daultani**  
Partner  
Membership number: 137405  
Pune, May 26, 2023  
UDIN:23137405BGSPTR2989

**Umesh Kumar Sahay**  
Managing Director  
DIN:01733060

**Abhishek Narbaria**  
Director  
DIN:01873087

**Company Secretary**  
Divya Reejwani  
Membership Number:  
F11670  
Pune, May 26, 2023

Aaswa Trading and Exports Limited

CIN:L51100GJ1984PLC024704

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

Particulars	Note	For the year ended March 31, 2023	For the year ended March 31, 2022
		₹ in Lakhs, except equity share and per equity share data	
I. Revenue from operations	17	120.00	-
II. Other income	18	4.48	12.24
III. <b>Total income</b>		<b>124.48</b>	<b>12.24</b>
IV. <b>Expenses</b>			
Employee benefits expense	19	4.56	6.63
Depreciation and amortisation expenses	20	-	0.01
Other expenses	21	10.40	5.67
<b>Total expenses</b>		<b>14.96</b>	<b>12.31</b>
V. <b>Profit/(Loss) before tax</b>		<b>109.52</b>	<b>(0.07)</b>
VI. <b>Tax expense</b>			
(i) Current tax	22	27.56	-
(ii) Deferred tax		-	-
(iii) Short/(Excess) Provision for earlier years		0.30	(0.05)
<b>Total tax expense</b>		<b>27.86</b>	<b>(0.05)</b>
VII. <b>Profit for the year</b>		<b>81.66</b>	<b>(0.02)</b>
VIII. <b>Other comprehensive income/(loss)</b>		-	-
<b>Total other comprehensive income/(losses) for the year</b>		-	-
<b>Total comprehensive income/(losses) for the year attributable to equity holders</b>		<b>81.66</b>	<b>(0.02)</b>
IX. <b>Basic and diluted earning per equity (EPS) share in Inr</b>	23	<b>11.34</b>	-
Summary of significant accounting policies	2		
The accompanying notes form an integral part of the standalone financial statements As per our report of even date	1-38		
For Mehra Goel & Co Chartered Accountants Firm Registration Number: 000517N		For and on behalf of the Board of Directors Aaswa Trading and Exports Limited CIN:L51100GJ1984PLC024704	
Roshan Daultani Partner Membership number: 137405 Pune, May 26, 2023 UDIN:23137405BGSPTR2989		Umesh Kumar Sahay Managing Director DIN:01733060	Abhishek Narbaria Director DIN:01873087
			Company Secretary Divya Reejwani Membership Number: F11670 Pune, May 26, 2023

**Aaswa Trading and Exports Limited**

**CIN:L51100GJ1984PLC024704**

**Statement of Changes in Equity for the year ended March 31, 2023**

(All amounts in ₹ lakhs except equity share and per equity share data, unless otherwise stated)

**(a) Equity share capital**

Particulars	Numbers As at 31	Amount As at 31	Numbers As at 31	Amount As at 31
	March 2023	March 2023	March 2022	March 2022
<b>Balance as at the beginning of the year</b>	<b>7.20</b>	<b>72.00</b>	<b>7.20</b>	<b>72.00</b>
Changes in equity share capital due to prior period errors	-	-	-	-
<b>Restated balance as at the beginning of the year</b>	<b>7.20</b>	<b>72.00</b>	<b>7.20</b>	<b>72.00</b>
Changes in equity share capital due to prior period errors	-	-	-	-
<b>Balance as at the end of the year</b>	<b>7.20</b>	<b>72.00</b>	<b>7.20</b>	<b>72.00</b>

**(b) Other Equity**

Particulars	Reserves and surplus			Equity instruments through other comprehensive income	Total equity attributable to equity holders
	General reserve	Securities premium reserve	Retained earnings		
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs		
<b>Balance as at April 01, 2021</b>	-	-	<b>100.22</b>	-	100.22
(Loss) for the year	-	-	(0.02)	-	(0.02)
Other comprehensive income	-	-	-	-	-
<b>Balance as at March 31, 2022</b>	-	-	<b>100.20</b>	-	<b>100.20</b>
<b>Balance as at April 01, 2022</b>	-	-	<b>100.20</b>	-	<b>100.20</b>
Changes in accounting policy or prior period errors	-	-	-	-	-
<b>Restated Balance as at April 01, 2022</b>	-	-	<b>100.20</b>	-	<b>100.20</b>
Profit for the year	-	-	<b>81.66</b>	-	81.66
Other comprehensive income	-	-	-	-	-
<b>Balance as at March 31, 2023</b>	-	-	<b>181.86</b>	-	<b>181.86</b>

The accompanying notes form an integral part of the financial statements

As per our attached report of even date

For Mehra Goel & Co  
Chartered Accountants  
Firm Registration Number: 000517N

For and on behalf of the Board of Directors  
Aaswa Trading and Exports Limited  
CIN:L51100GJ1984PLC024704

Roshan Daultani  
Partner  
Membership number: 137405  
Pune, May 26, 2023  
UDIN:23137405BGSPTR2989

Umesh Kumar Sahay  
Managing Director  
DIN:01733060

Abhishek Narbaria  
Director  
DIN:01873087

Company Secretary  
Divya Reejwani  
Membership Number:  
F11670  
Pune, May 26, 2023



Aaswa Trading and Export Limited

CIN:L51100GJ1984PLC024704

(All amounts in ₹ lakhs except equity share and per equity share data, unless otherwise stated)

**Statement of Cash Flows for the year ended March 31, 2023**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>NET PROFIT/ (LOSS) BEFORE TAX</b>	<b>109.52</b>	(0.07)
<b>Adjustments for:</b>		
Depreciation & amortization expense	-	0.01
Interest income	<b>(4.42)</b>	(12.07)
Profit on sale of property, plant & equipment	-	(0.03)
Other non cash items	<b>(0.30)</b>	-
<b>Operating profit / (loss) before working capital changes</b>	<b>104.80</b>	(12.16)
<b>Adjustments for changes in working capital:</b>		
(Increase)/decrease in trade receivables	<b>(135.60)</b>	-
(Increase)/ decrease in other financial assets	<b>(50.01)</b>	(2.61)
(Increase)/decrease in current assets	<b>(110.39)</b>	(0.72)
Increase/(decrease) in trade payables	<b>0.32</b>	-
Increase/(decrease) in Other financial liabilities	<b>1.61</b>	-
Increase/(decrease) in other liabilities	<b>40.01</b>	0.24
Increase/(decrease) in provisions	<b>1.45</b>	-
<b>Operating profit / (loss) after working capital changes</b>	<b>(147.81)</b>	(15.25)
Direct taxes (paid)/ refund	<b>(27.56)</b>	(0.31)
<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(175.37)</b>	(15.56)
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property, plant & equipment	-	0.08
Interest received on other financial assets	<b>4.42</b>	12.07
Receipt of unsecured loan	<b>168.15</b>	-
<b>NET CASH GENERATED FROM /(USED IN) INVESTING ACTIVITIES</b>	<b>172.57</b>	12.15
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loans from related parties	<b>2.54</b>	-
<b>NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>2.54</b>	-
<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents</b>	<b>(0.26)</b>	(3.41)
Add: Cash and Cash equivalents as at the beginning of the year	<b>0.39</b>	3.80
<b>Cash &amp; Cash equivalents as at the end of the year - Note No. 2.07</b>	<b>0.14</b>	0.39
<b>Reconciliation of cash and cash equivalents as per statement of cash flows</b>		
<b>Cash and cash equivalents [note 7]</b>		
Cash in hand	<b>0.01</b>	0.02
Balances with banks - on current accounts	<b>0.13</b>	0.37
Balance as per statement of cash flows	<b>0.14</b>	0.39

Note:

- The above Cash Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flows' as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investment and financing activities.
- All figures in brackets indicate cash outflow

The accompanying notes form an integral part of the financial statements

As per our attached report of even date

**For Mehra Goel & Co**  
Chartered Accountants  
Firm Registration Number: 000517N

**For and on behalf of the Board of Directors**  
Aaswa Trading and Exports Limited  
CIN:L51100GJ1984PLC024704

**Roshan Daultani**  
Partner  
Membership number: 137405  
Pune, May 26, 2023  
UDIN:23137405BGSPTR2989

**Umesh Kumar Sahay**  
Managing Director  
DIN:01733060

**Abhishek Narbaria**  
Director  
DIN:01873087

**Company Secretary**  
Divya Reejwani  
Membership Number:  
F11670  
Pune, May 26, 2023

**Aaswa Trading and Exports Limited**

CIN:L51100GJ1984PLC024704

**Notes forming part of the Financial Statements for the year ended March 31, 2023**

(All amounts in ₹ lakhs except equity share and per equity share data, unless otherwise stated)

**Non-current assets****3. Property, plant and equipment**

<b>Particulars</b>	<b>Vehicles</b>	<b>Total</b>
<b>Gross Carrying Value</b>		
Balance as at April 01, 2021	0.58	0.58
Additions	-	-
Deductions/ disposals	(0.58)	(0.58)
<b>Balance as at March 31, 2022</b>	-	-
<b>Balance as at April 01, 2022</b>	-	-
Additions	-	-
Deductions/ disposals	-	-
<b>Balance as at March 31, 2023</b>	-	-
<b>Accumulated Depreciation</b>		
Balance as at April 01, 2021	0.53	0.53
Depreciation charge for the year	0.01	0.01
Deductions/ disposals	(0.54)	(0.54)
<b>Balance as at March 31, 2022</b>	-	-
<b>Balance as at April 01, 2022</b>	-	-
Depreciation charge for the year	-	-
Deductions/ disposals	-	-
<b>Balance as at March 31, 2023</b>	-	-
<b>Net Carrying Value</b>		
Balance as at April 01, 2021	0.05	0.05
Balance as at March 31, 2022	-	-
Balance as at March 31, 2023	-	-

**Note : Refer Significant Accounting Policies referred to in Note No 2.****No proceedings have been initiated or pending against the company for holding Benami Property under the Benami transactions (Prohibition) Act 1988 (45 of 1988) and the Rules made thereunder.**

**Aaswa Trading and Exports Limited**

CIN:L51100GJ1984PLC024704

**Notes forming part of the Financial Statements for the year ended March 31, 2023**

(All amounts in ₹ lakhs except equity share and per equity share data, unless otherwise stated)

**Non current- Financial assets****4. Loan Non-Current**

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good	-	-
Loans to Other than Related Parties*	-	168.15
<b>Total</b>	<b>-</b>	<b>168.15</b>

No Loans due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.

\* Loans & Advances had been given for business purpose.

**Current- Financial assets****5. Trade receivables**

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Receivables		
Unsecured, considered good*	135.60	-
Unsecured, considered doubtful	-	-
Less: Provision for expected credit loss	-	-
<b>Total</b>	<b>135.60</b>	<b>-</b>

Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member are as follow

Particulars	As at March 31, 2023	As at March 31, 2022
Associate entities	135.60	-

\* Includes receivable from related parties. (Refer Note - 29)

**Trade receivables aging as on March 31, 2023**

Particulars	Less than 6 months	Total of Trade Receivables
(i) Undisputed Trade receivables—considered good	135.60	135.60
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-
(iv) Disputed Trade Receivables— considered good	-	-
v) Disputed Trade Receivables – which have significant increase in credit risk	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-
<b>Total</b>	<b>135.60</b>	<b>135.60</b>

**Aaswa Trading and Exports Limited**

CIN:L51100GJ1984PLC024704

Notes forming part of the Financial Statements for the year ended March 31, 2023

**Trade receivables aging as on March 31, 2022**

Particulars	Less than 6 months	Total of Trade Receivables
(i) Undisputed Trade receivables–considered good	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-
(iv) Disputed Trade Receivables– considered good	-	-
v) Disputed Trade Receivables – which have significant increase in credit risk	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-
<b>Total</b>	-	-

**6. Cash and cash equivalents**

Particulars	As at March 31, 2023	As at March 31, 2022
Balances with banks		
On current accounts	0.13	0.37
Cash on hand	0.01	0.02
<b>Total</b>	<b>0.14</b>	<b>0.39</b>

**7. Other current financial assets**

Particulars	As at March 31, 2023	As at March 31, 2022
Security deposit	50.00	-
<b>Total</b>	<b>50.01</b>	<b>-</b>

**8. Current tax assets (net)**

Particulars	As at March 31, 2023	As at March 31, 2022
Income tax receivable	-	2.25
<b>Total</b>	<b>-</b>	<b>2.25</b>

**9. Other current assets**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Unsecured, considered good</b>		
Balance with statutory authorities	0.06	1.59
Advance to supplier for services	114.49	0.20
Prepaid expenses	0.11	0.22
<b>Total</b>	<b>114.65</b>	<b>2.01</b>

**11. Deferred Tax Liabilities (Net)**

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred tax liabilities	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note:**

The company has a brought forward business loss of Rs.0.07 lakhs. The company has decided not to claim such loss in the current financial year. As such, the company has not recognised deferred tax during current financial year.

**Current- financial liabilities**

**12. Borrowings**

Particulars	As at March 31, 2023	As at March 31, 2022
short term borrowings	2.54	-
<b>Total</b>	<b>2.54</b>	<b>-</b>

Company has borrowings amount of Rs 2.54 from related party which is interest and for short term period.

**13. Trade payables:**

Particulars	As at March 31, 2023	As at March 31, 2022
Trade payables	0.33	-
<b>Total</b>	<b>0.33</b>	<b>-</b>

**FY 22-23**

Particulars	Outstanding for following periods from due date of payment	Total
	Less than 1 year	
(i) MSME	0.29	0.29
(ii) Others	0.04	0.04
(iii) Disputed dues - MSME	-	-
(iv) Disputed dues - Others	-	-
<b>Total</b>	<b>0.33</b>	<b>0.33</b>

**FY 21-22**

Particulars	Outstanding for following periods from due date of payment	Total
	Less than 1 year	
(i) MSME	-	-
(ii) Others	-	-
(iii) Disputed dues - MSME	-	-
(iv) Disputed dues - Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**14. Other Current financial liabilities**

Particulars	As at March 31, 2023	As at March 31, 2022
Sitting fees payable	2.16	0.55
<b>Total</b>	<b>2.16</b>	<b>0.55</b>

**15. Income tax liabilities (Net)**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Profit as Per Books</b>	<b>109.52</b>	(0.07)
Add:.	-	-
Less:.	-	-
<b>Profit after adjustments</b>	<b>109.52</b>	(0.07)
Income tax rate	25.17%	25.17%
	27.56	
Short provision for earlier years	-	
<b>Amount</b>	<b>27.56</b>	-
<b>Less: Advance tax/ tds receivables</b>	<b>6.43</b>	-
<b>Net income tax liability</b>	<b>21.13</b>	-

**Note:**

1. The company has opted for section 115 BAA. As such, tax rate applicable to the company is 25.168%. Also, MAT provision is not applicable to the company.

**16. Other current liabilities**

Particulars	As at March 31, 2023	As at March 31, 2022
Salary payable	0.40	-
Statutory payables	18.48	-
<b>Total</b>	<b>18.88</b>	-

**17. Current provisions**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Provision for employee benefits</b>		
For leave encashment	-	0.05
<b>Other Provision</b>		
Audit fees	1.50	-
<b>Total</b>	<b>1.50</b>	<b>0.05</b>

## Equity

## 10. Share capital

S. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(a)	<b>Authorised Equity Share Capital</b> No.7,50,000 Equity Shares (No.7,50,000 Equity Shares as at March 31, 2022) of ₹ 10/- each	75.00	75.00
		75.00	75.00
(b)	<b>Issued, Subscribed and Paid up Share Capital</b> No.7,20,000 Equity Shares (No.7,20,000 Equity Shares as at March 31, 2022) of ₹ 10/- each, fully paid-up	72.00	72.00
	<b>Total</b>	<b>72.00</b>	<b>72.00</b>

## A) Reconciliation of shares outstanding at the beginning and at the end of the year

Equity Shares	March 31, 2023		March 31, 2022	
	No of shares	₹ Lakhs	No of shares	₹ Lakhs
At the beginning of the year	7,20,000	72,00,000	7,20,000	72,00,000
Add: Changes during the year	-	-	-	-
Outstanding at the end of the year	7,20,000	72,00,000	7,20,000	72,00,000

## B) Rights, preferences and restrictions attached to equity shares

The Company has only single class of Equity Shares having a par value of INR 10. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. Each holder of equity shares is entitled to one vote per share. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

## C) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding reporting date.

## D) Disclosure of Shareholding of Promoters :

## i) Details of shareholders holding more than 5% of shares of the Company

Particulars	March 31, 2023		March 31, 2022	
	No of shares	% holding	No of shares	% holding
Umesh Sahay	2,46,760.00	34.27%	-	-
Abhishek Narbaria	2,46,760.00	34.27%	-	-
Shefali C. Parekh	-	-	4,32,920	60.13%
uttara Parikh	-	-	60,600	8.42%

ii) Shares held by promoters at the beginning of year

Promoter Name	No of Shares	%of share holding	% of change during the year
Shefali C. Parekh	4,32,920.00	60.13%	0.00%
uttara Parikh	60,600.00	8.42%	0.00%
Navnit Chandulal Parikh	3,860.00	0.54%	0.00%
Navinchandra Kantilal Morakhia	50.00	0.01%	0.00%
Sangeeta Sevantilal Morakhia	50.00	0.01%	0.00%
Shreyas Sevantilal Morakhia	50.00	0.01%	0.00%
Shripal Sevantilal Morakhia	60.00	0.01%	0.00%
Vimla Sevantilal Morakhia	50.00	0.01%	0.00%
Harsh Anubhai Javeri	10.00	0.00%	0.00%
Swarup H. Javerl	10.00	0.00%	0.00%
Urvashi A. Javeri	10.00	0.00%	0.00%
Akalu Holdings Pvt. Ltd.	2,950.00	0.41%	0.00%
Small Three Co-ordinates Inv. Put. Ltd.	100.00	0.01%	0.00%
<b>Total</b>	<b>5,00,720.00</b>	<b>69.56%</b>	<b>0.00%</b>

iii) Shares held by promoters at the end of year

Promoter Name	No of Shares	%of share holding	% of change during the year
Umesh Sahay	2,46,760.00	34.27%	100.00%
Abhishek Narbaria	2,46,760.00	34.27%	100.00%
Navnit Chandulal Parikh	3,860.00	0.54%	0.00%
Shefali C. Parekh	-	0.00%	100.00%
uttara Parikh	-	0.00%	100.00%
Navinchandra Kantilal Morakhia	-	0.00%	100.00%
Sangeeta Sevantilal Morakhia	-	0.00%	100.00%
Shreyas Sevantilal Morakhia	-	0.00%	100.00%
Shripal Sevantilal Morakhia	-	0.00%	100.00%
Vimla Sevantilal Morakhia	-	0.00%	100.00%
Harsh Anubhai Javeri	-	0.00%	100.00%
Swarup H. Javerl	-	0.00%	100.00%
Urvashi A. Javeri	-	0.00%	100.00%
Akalu Holdings Pvt. Ltd.	-	0.00%	100.00%
Small Three Co-ordinates Inv. Put. Ltd.	-	0.00%	100.00%
<b>Total</b>	<b>4,97,380.00</b>	<b>69.08%</b>	

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

Other equity	As at March 31, 2023	As at March 31, 2023
Securities premium account	-	-
Retained earnings	181.86	100.20
Other comprehensive income	-	-
	181.86	100.20
<b>(a) Securities premium account</b>		
Balance at the beginning of the year	-	-
Add: Additions during the year	-	-
<b>Balance at the end of the year</b>	-	-
<b>(b) Retained earnings</b>		
Balance at the beginning of the year	100.20	100.22
Add: Additions during the year	81.66	(0.02)
<b>Balance at the end of the year</b>	181.86	100.20
<b>(c) Other Comprehensive Income</b>		
(i) Remeasurement of defined benefit liability (asset)	-	-
Opening balance	-	-
Add: Actuarial gain/(loss) on defined benefit plans (net of tax) for the year	-	-
Closing balance	-	-
<b>Total other comprehensive income</b>	-	-



**Aaswa Trading and Exports Limited**

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**Notes forming part of the Financial Statements for the year ended March 31, 2023**

(All amounts in ₹ lakhs except equity share and per equity share data, unless otherwise stated)

**18. Revenue from operations**

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Sale of service - brokerage & commission	120	-
<b>Total</b>	<b>120</b>	<b>-</b>

**19. Other income**

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
<b>(a) Interest</b>		
On other financial assets - loans	4.32	12.06
On Income tax refund	0.11	0.13
<b>(c) Other non-operating income</b>		
Other income	0.05	0.02
<b>(d) Other gain and losses</b>		
Gain/(Loss) on sale of assets	-	0.03
<b>Total</b>	<b>4.48</b>	<b>12.24</b>

**20. Employee benefits expense**

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Salaries and allowances	4.56	6.43
Staff welfare expenses	-	0.20
<b>Total</b>	<b>4.56</b>	<b>6.63</b>

**21. Depreciation and amortisation**

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Depreciation of property, plant and equipments	-	0.01
<b>Total</b>	<b>-</b>	<b>0.01</b>

**22. Other expenses**

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Admin expense	1.16	1.48
Professional charges*	6.24	1.17
Rates & taxes	0.30	0.02
Sitting fees to directors	2.70	3.00
<b>Total</b>	<b>10.40</b>	<b>5.67</b>
*Professional Charges include:		
<b>Payment to statutory auditors</b>		
As auditor	1.50	0.08
For other services	0.00	0.17
<b>Total</b>	<b>1.50</b>	<b>0.25</b>

**Aaswa Trading and Exports Limited**

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**Notes forming part of the Financial Statements for the year ended March 31, 2023**

(All amounts in ₹ lakhs except equity share and per equity share data, unless otherwise stated)

**23. Income tax expense****Income tax recognised in statement of profit and loss**

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
<b>Current tax expense</b>		
Current year	27.56	-
Tax adjustments in respect of earlier years	0.30	(0.05)
<b>Deferred tax expense</b>		
Origination and reversal of temporary differences	-	-
Short / (Excess) provision in respect of earlier years	-	-
<b>Total income tax expense</b>	<b>27.86</b>	<b>(0.05)</b>

1. The company has opted for section 115 BAA. As such, tax rate applicable to the company is 25.168%. Also, MAT provision is not applicable to the company.

2. The company has a brought forward business loss of Rs.0.07 lakhs. The company has decided not to claim such loss in the current financial year. As such, the company has not recognised deferred tax during current financial year.

**Income tax recognised in other comprehensive income**

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
- Net actuarial gains/(losses) on defined benefit plans	-	-
	-	-

**Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate**

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
<b>Profit before tax</b>	<b>109.52</b>	<b>-0.07</b>
<b>Enacted tax rate in India</b>	<b>25.17%</b>	<b>25.17%</b>
Computed tax expense at enacted tax rate	27.56	-0.02
<b>Tax effect of:</b>		
Non-deductible tax expenses	-	(0.01)
unabsorbed depreciation or Carried forward losses	-	0.02
Tax provision / (reversal) for earlier years	0.30	(0.03)
<b>Tax Expense Reported In Statement of Profit &amp; Loss</b>	<b>27.86</b>	<b>(0.05)</b>

**Aaswa Trading and Exports Limited**

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**Notes forming part of the Financial Statements for the year ended March 31, 2023**

(All amounts in ₹ lakhs except equity share and per equity share data, unless otherwise stated)

**24. Earnings per share**

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
<b>Basic and diluted earnings per share</b>		
Basic earnings per share (In Rs)	11.34	-
Diluted earnings per share (In Rs)	11.34	-
Nominal value per share (In Rs.)	10.00	10.00
<b>(a) Profit attributable to equity shareholders (used as numerator)</b>		
Profit attributable to equity holders for basic earnings (In Lakhs)	81.66	-
Profit attributable to equity holders (In Lakhs)	81.66	-
<b>(b) Weighted average number of equity shares (used as denominator)</b>		
Opening balance of issued equity shares	7,20,000	7,20,000.00
Effect of shares issued during the year, if any	-	-
<b>Weighted average number of equity shares for Basic EPS</b>	<b>7,20,000</b>	7,20,000.00
Effect of dilution	-	-
<b>Weighted average number of equity shares for Diluted EPS</b>	<b>7,20,000</b>	7,20,000.00

**Note:**

1. Basic EPS amounts are calculated by dividing the Net profit attributable to the equity shareholders of the Company by the Weighted average number of equity shares outstanding during the year
2. Diluted EPS amounts are calculated by adjusting the Weighted average number of equity shares outstanding, for effects of all dilutive potential ordinary shares.

**Aaswa Trading and Exports Limited**

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**Notes to the standalone financial statements for the year ended 31 March 2023**

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

**25 Financial risk management**

The Company's principal financial liabilities comprise trade payables and other borrowings. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include security deposits, trade & other receivables, unbilled revenue and cash and short-term deposits that derive directly from its operations.

The Company is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

**Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from trade receivables, unbilled revenue, cash & cash equivalents and deposits with banks.

**Trade receivables and unbilled revenue**

The Company earns its revenue from customers by providing mobile application development service.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Company performs ongoing credit evaluations of its customers' financial condition and limits the amount of credit extended when deemed necessary, but generally requires no collateral. The Company also maintains allowances for potential credit losses. In estimating the required allowances, the Company takes into consideration the overall quality and ageing of the receivable portfolio, the existence of a limited amount of credit insurance and specifically identified customer and vendor risks.

The Company limits its exposure to credit risk from trade receivables by establishing a maximum credit period of 45 days for its customers. An impairment analysis is performed at each reporting date on an individual basis for major customers. The calculation is based on historical data.

Based on the business environment in which the Company operates, management considers that there is significant increase in credit risk for trade receivables if the payments are more than 30 days past due and the trade receivables are in default (credit impaired) if the payments are more than 90 days past due. The Company has not experienced any significant impairment losses in respect of trade receivables in the past years.

Since the Company has its customers spread over around the world, geographically there is no concentration of credit risk.

The details of percentage of revenues generated from top customer and top five customers are as follows :

Particulars	As at March 31, 2023	As at March 31, 2022
Revenue from top customer	100%	0%
Revenue from top five custorr	100%	0%

**Cash and cash equivalents and deposits with banks**

The Company held cash and cash equivalents and bank deposits with scheduled/nationalised banks in India.

**(i) Exposure to credit risk**

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)

Particulars	As at March 31, 2023	As at March 31, 2022
Other non-current financial assets	-	-
Cash and cash equivalents	0.14	0.39
Other current financial assets	50.01	-
<b>Total</b>	<b>50.14</b>	<b>0.39</b>

Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)

Particulars	As at March 31, 2023	As at March 31, 2022
Trade receivables	135.60	-
<b>Total</b>	<b>135.60</b>	<b>-</b>

**(ii) Provision for expected credit losses:**

**(a) Financial assets for which loss allowance is measured using 12 month expected credit losses**

The Company has assets where the counter- parties have sufficient capacity to meet the obligations and where the risk of default is low.

**(b) Financial assets for which loss allowance is measured using life time expected credit losses**

The Company has customers with strong capacity to meet the obligations and therefore the risk of default is negligible. On account of the adoption of Ind AS 109, the Company uses ECL model to assess the impairment loss. The Company uses a provision matrix to compute the ECL allowance for trade receivables. Below mentioned is the movement of impairment loss recognised on financial assets using lifetime expected credit loss method.

**(iii) Ageing analysis of trade receivables**

The ageing analysis of the trade receivables is as below:

Ageing	Not due	0-60 days past due	61-120 days past due	More than 120 days past due	Total	Provision	Net
Gross carrying amount as 31 March 2023	-	135.60	-	-	135.60	-	135.60
Gross carrying amount as 31 March 2022	-	-	-	-	-	-	-

**(iv) Reconciliation of impairment loss provisions**

The movement in the allowance for impairment in respect of financial assets during the year was as follows:

Particulars	Trade receivables
<b>Balance as at 31 March 2021</b>	-
Impairment loss recognised	-
Amounts written off	-
<b>Balance as at 31 March 2022</b>	-
Impairment loss recognised	-
Amounts written off	-
<b>Balance as at 31 March 2023</b>	-

Based on historic default rates, the Company believes that no impairment allowance is necessary in respect of any other assets as the amounts are insignificant.

**Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's finance team is responsible for liquidity and funding. In addition, processes and policies related to such risks are overseen by the senior management.

**Maturities of financial liabilities**

The following are the contractual maturities of non-derivative financial liabilities, based on contractual cash flows:

**31 March 2023**

		Contractual cash flows				
Contractual maturities of financial liabilities	Carrying value	Total	Less than 6 months	6 months - 1 year	1-2 years	2-5 years
Trade and other payables	0.33	0.33	0.33	-	-	-

**31 March 2022**

		Contractual cash flows				
Contractual maturities of financial liabilities	Carrying value	Total	Less than 6 months	6 months - 1 year	1-2 years	2-5 years
Trade and other Payable	-	-	-	-	-	-

**Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

**Currency risk**

The Company is not exposed to foreign currency risk as all transactions are denominated in a entity's functional currency.

**Interest rate risk**

The Company is not exposed to interest rate risk as the entity has not availed any loan from banks or financial institutions.

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Notes to the standalone financial statements for the year ended 31 March 2023

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

**26. Contingent Liabilities & Commitments ( to the extent not provided for)**

<b>Particulars of Contingent liabilities</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
<b>Contingent Liabilities not provided for in respect of</b>		
a) Claims against the Company not acknowledged as debt	-	-
b) Guarantee given by the Company on behalf of other company	-	-
C) Others	-	-
<b>Particulars of Commitments</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
b) Uncalled liability on shares and other investments partly paid	-	-
C) Other commitments	-	-

The Company do not have any pending litigations on its financial position.

**27. Fair value measurements****(a) Financial instruments by category****Financial assets**

Particulars	31 March 2023			31 March 2022		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Current investments	-	-	-	-	-	-
Trade receivables	-	-	135.60	-	-	-
Cash and cash equivalents	-	-	0.14	-	-	0.39
Other current assets	-	-	-	-	-	2.01
Other financial assets	-	-	50.01	-	-	168.15
<b>Total</b>	-	-	<b>185.74</b>	-	-	<b>170.55</b>

**Financial liabilities**

Particulars	31 March 2023			31 March 2022		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Trade payables	-	-	0.33	-	-	-
Other financial liabilities	-	-	2.16	-	-	0.55
<b>Total</b>	-	-	<b>5.03</b>	-	-	<b>0.55</b>

**Fair value hierarchy****Financial assets**

Particulars	31 March 2023			31 March 2022		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Level 1	-	-	-	-	-	-
Level 2	-	-	-	-	-	-
Level 3	-	-	185.74	-	-	170.55
<b>Total</b>	-	-	<b>185.74</b>	-	-	<b>170.55</b>

**Financial liabilities**

Particulars	31 March 2023			31 March 2022		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Level 1	-	-	-	-	-	-
Level 2	-	-	-	-	-	-
Level 3	-	-	5.03	-	-	0.55
<b>Total</b>	-	-	<b>5.03</b>	-	-	<b>0.55</b>

\* Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs). The fair value of

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for

The carrying amounts of short term trade receivables, short term loans and advances and cash & cash equivalents, unbilled

The fair values for security deposits was calculated based on cash flows discounted using a current lending rate/borrowing rate.

**Valuation technique used to determine fair value:**

- Fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date taken

- Discounted cash flow approach; appropriate market borrowing rate of the entity as of each balance sheet date used for



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**Notes to the standalone financial statements for the year ended 31 March 2023**

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

**28 Capital Management**

The company's capital management objectives are:

- a. to ensure the Company's ability to continue as a going concern
- b. to provide an adequate return to shareholders
- c. maintain an optimal capital structure to reduce the cost of capital

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the company's various classes of debt. The company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

	<b>As at March 31, 2023</b>	As at March 31, 2022
Total liabilities	46.54	0.60
Less : Cash and cash equivalents	0.14	0.39
<b>Adjusted net debt</b>	<b>46.40</b>	<b>0.21</b>
<b>Total equity</b>	<b>253.86</b>	<b>172.20</b>
<b>Net debt to equity ratio</b>	<b>0.18</b>	<b>0.00</b>

**29 Events after the reporting period**

The Company has evaluated subsequent event from the balance sheet date through May 26, 2023, the date at which financial statements were available to be issued and determined no event has occurred that would require adjustment and disclosure in the financial statement.

**30 Segment information**

The company has only one revenue segment - property management services including brokerage & Commission. As such, segment reporting is not applicable as per IND As - 108 on operating segment.

**A. Information about products and services**

Revenue from customers:	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Sale of services - brokerage & Commission	120.00	-
<b>Total</b>	<b>120.00</b>	<b>-</b>

**B. Information about geographical areas**

Revenue from customers:	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Within India	120.00	-
Outside India	-	-
<b>Total</b>	<b>120.00</b>	<b>-</b>

**Relationship with Struck off****31 companies:**

The Company did not enter into any transaction with Companies struck off from ROC records for the period ended 31 March 2023 and 31 March 2022.

**32**

- a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies) including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) No funds have been received by the company from or in any other person(s) or entity(ies) including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

**33 Fair Values**

Particulars	Carrying Values		Fair Values	
	As at 31 Mar 2023	As at 31 Mar 2022	As at 31 Mar 2023	As at 31 Mar 2022
<b>Financial Assets</b>	185.74	170.55	185.74	170.55
<b>Total</b>	<b>185.74</b>	<b>170.55</b>	<b>185.74</b>	<b>170.55</b>
<b>Financial Liabilities</b>	5.03	0.55	5.03	0.55
<b>Total</b>	<b>5.03</b>	<b>0.55</b>	<b>5.03</b>	<b>0.55</b>

**Aaswa Trading and Exports Limited****CIN:L51100GJ1984PLC024704****Notes to the standalone financial statements for the year ended 31 March 2023**

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

**34 Related party disclosures****(a) List of related parties with whom there are transactions during the year:**

<b>Particulars</b>	<b>Entity Name</b>
(i) Ultimate holding company	-
<b>(ii) Holding company</b>	-
<b>(iii) Fellow subsidiary companies</b>	-
<b>(iv) Key managerial personnel</b>	
Non- Executive independent director	Rajesh Chandrakant Vaishnav
Managing director	Umesh Kumar Sahay
Non- executive non-independent director	Abhishek Narbaria
Non- executive non-independent director	Nikhil Dilipbhai Bhuta
Non-executive independent director	Gayathri Srinivasan Iyer
Company secretary & compliance officer	Divya Reejwani
Managing director	Anish Shah ( Past MD)
Chairman	Keyur Parikh (Past Director)
Director	Bhavesh Shah (Past Director)
Director	Aashini Shah (Past Director)
<b>v) Enterprises significantly influenced by directors and/ or their relatives</b>	
	Brantford Ltd
	Rubic Tech Space LLP
	EFC Ltd
	Krupa Printers (previous year)

b) Transactions with the related parties are as follows:

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
<b>EFC Ltd</b>		
Loan received	2.54	0.00
<b>Brantford Limited</b>		
Sale of services	20.00	0.00
Security deposit given	50.00	0.00
<b>Rubic Tech Space LLP</b>		
Sale of services	100.00	0.00
<b>Sitting Fees</b>		
Rajesh Chandrakant Vaishnav	0.60	0.00
Umesh Kumar Sahay	0.60	0.00
Abhishek Narbaria	0.60	0.00
Nikhil Dilipbhai Bhuta	0.60	0.00
Gayathri Srinivasan Iyer	0.30	0.00
<b>Expense:</b>		
Krupa Printers	-	0.12

c) Outstanding balances with the related parties are as follows:

Particulars	As at 31 March 2023	As at 31 March 2022
<b>Trade payables and other current liabilities</b>	-	0.00
<b>Sitting Fees Payable</b>		
Rajesh Chandrakant Vaishnav	0.27	0.00
Umesh Kumar Sahay	0.54	0.00
Abhishek Narbaria	0.54	0.00
Nikhil Dilipbhai Bhuta	0.54	0.00
Gayathri Srinivasan Iyer	0.27	0.00
<b>Trade and other receivables</b>		
Brantford Ltd	22.60	0.00
Rubic Tech Space LLP	113.00	0.00
<b>Current Deposit</b>		
EFC Ltd	2.54	0.00

d) Terms and conditions of transactions with the related parties

Transactions with the related parties are made on normal commercial terms and conditions and at market rates.

Outstanding balances of related parties at the year-end are unsecured and interest free and settlement occurs in cash. For the year ended 31 March 2023, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2022: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

### 35 Dues to micro and small enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the "Entrepreneurs Memorandum Number" as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2019 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('the Act') is not expected to be material. The Company has not received any claim for interest from any supplier in this regard.

Particulars	As at 31 March 2023	As at 31 March 2022
i) Principal amount due to suppliers registered under the MSMED Act as remaining unpaid as at 31 March	0.29	-
ii) Interest due thereon due to suppliers registered under the MSMED Act as remaining unpaid on 31 March	-	-
iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
iv) Interest paid other than under section 16 of the MSMED Act, beyond the appointed day during the year.	-	-
v) Interest paid under section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
vi) Interest due and payable towards suppliers registered under MSMED Act, for payments already made.	-	-
vii) Further interest remaining due and payable for earlier years.	-	-

### 36 Additional regulatory information

#### Analytical Ratios

Ratios	Numerator	Denominator	As at 31 March 2023	As at 31 March 2022	% of Variance
Current ratio (in times)	Current assets	Current liability	6.45	4.00	0.61
Debt equity ratio (in times)	Total debt	Shareholders equity	NA	NA	NA
Debt service coverage ratio (in times)	Earnings for Debt Services ( Profit after tax +Depreciation +Finance cost +profit on sale of property plan and equipment)	Debt services ( Interest and lease payments + Principle repayments)	NA	NA	NA
Return on equity ratio (in %)	Net Profit for the year	Average shareholders equity	0.38	-0.01	3947.00%
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	0.88	NA	100.00
Trade payables turnover ratio	Other expenses	Average trade payables	31.54	NA	100.00
Net capital turnover ratio	Revenue from operations	Working capital (current assets-current liabilities)	0.47	NA	100.00
Net profit ratio (in %)	Net Profit for the year	Revenue from operations	0.68	NA	100%
Return on capital employed (in %)	Profit before tax and finance cost	Capital employed (Tangible Net worth + Total debt + Deferred tax liability)	0.43	-0.04	1179%
Return on investment (in %)	Income generated from treasury investments	Average Investment funds in treasury investment)	NA	NA	NA

#### Explanation for variance

1. Current Ratio: The ratio has been impacted due to increase in security deposits and trade receivables
2. Return on Equity: The ratio has been impacted due to profit of current year
3. Trade receivables Turnover Ratio: The ratio has been impacted due to increase in average trade receivables and turnover.
4. Trade payables turnover ratio: The ratio has been impacted due to increase in average trade payables and turnover.
5. Net Capital turnover ratio: The ratio has been impacted due to increase in turnover
6. Net Profit Ratio: The net profit is increased due to increase in turnover
7. Return on Capital Employed: The ratio has been impacted due to increase in profit

**37 Subsequent Event**

The Company has evaluated subsequent event from the balance sheet date through May 26, 2023, the date at which financial statements were available to be issued and determined no event has occurred that would require adjustment and disclosure in the financial statement.

**38 Previous year comparatives**

Previous year's figures have been reclassified/rearranged/regrouped wherever necessary to conform to current year's presentation.

As per our report of even date attached

**For Mehra Goel & Co**  
Chartered Accountants  
Firm Registration Number: 000517N

For and on behalf of the Board of Directors of  
**Aaswa Trading and Exports Limited**  
CIN:L51100GJ1984PLC024704

**Roshan Daultani**  
*Partner*  
Membership number: 137405  
Place: Pune  
Date: May 26, 2023  
UDIN:23137405BGSPTR2989

**Umesh Kumar Sahay**  
**Managing Director**  
**DIN:01733060**

**Abhishek Narbaria**  
**Director**  
**DIN:01873087**

**Company Secretary**  
Divya Reejwani  
Membership Number:  
F11670  
**Pune, May 26, 2023**

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting of the Members of TCC Concept Limited (formerly known as Aaswa Trading and Exports Limited) will be held on Friday, the 29<sup>th</sup> day of September, 2023 at 11 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Director's Report and the Auditor's Report thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint a Director Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646), who retires by rotation as a Director and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

3. APPOINTMENT OF STATUTORY AUDITORS

To appoint Statutory Auditors of the Company, and to fix their remuneration and to consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s), amendment (s) or re-enactment (s) thereof for the time being in force), and on the basis of the recommendations of the Audit Committee and Board of Directors, M/s. Mehra Goel and Company, Chartered Accountants (Firm Registration No. 000517N), Delhi, be and is hereby appointed as the Statutory Auditors of the Company for a term of five years from the conclusion of the 38<sup>th</sup> Annual General Meeting till the conclusion of the 43<sup>rd</sup> Annual General Meeting of the Company to be held in year 2028 at such remuneration, as mentioned in the explanatory statement for the FY 2022-23 and further authorizing the Board of Directors to determine remuneration of remaining period on recommendation of Audit Committee."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.



## SPECIAL BUSINESS

4. TO REGULARISE / APPOINT MR. KUNAAL DEEPAK AGASHE (DIN: 02399121) AS AN INDEPENDENT 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 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Kunaal Deepak Agashe (DIN: 02399121), who was appointed as an Additional Director designated as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company and who hold office for first term of 5 (Five) consecutive years with effect from August 5, 2023 to August 4, 2028 and that he shall not be liable to retire by rotation; and

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

5. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY AND IT'S SUBSIDIARIES

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 177, 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 6A and 15 of the Companies (Meeting of Board and its Power) Rules, 2014, as amended till date, applicable provisions of Regulation 2(1)(zb) and Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Company’s policy on Related Party transaction(s), pursuant to approval of Audit Committee and Board of Directors, consent of members be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) with related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 according to below given details:

### 1. In case first party is TCC Concept Limited:

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	EFC Limited	Whitehills Interiors Limited
2.	Name of Director or KMP/Partners	1.Umesh Kumar Sahay 2.Abhishek Narbaria 3.Amit Narbaria	1. Umesh Kumar Sahay 2. Abhishek Narbaria 3.Vishal Omprakash Sharma

		4. Gayathri Iyer 5. Kunaal Deepak Agashe	
3.	Nature of Relationship	Same KMP/Director/Promoters	Same KMP/Director/Promoters
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars:  1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars:  1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 250 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) and future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) and future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered	Yes.	Yes.

	with the rationale for not considering those factors;		
10	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	EFC Tech Space Private Limited	Brantford Limited
2.	Name of Director or KMP/Partners	1.Pratik Tejinder Makkar 2.Abhishek Narbaria	1.Umesh Kumar Sahay 2. Abhishek Narbaria 3.Vishal Omprakash Sharma 4.Amit Narbaria
3.	Nature of Relationship	Same KMP/Director/Promoters	Wholly Owned Subsidiary
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 250 Crore
7.	any advance paid or received for the contract or	NIL	NIL

	arrangement, if any;		
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	EMF Clinic Private Limited	EFC (I) Limited
2.	Name of Director or KMP/Partners	1.Umesh Kumar Sahay 2.Abhishek Narbaria	1. Rajesh Chandrakant Vaishnav 2. Umesh Kumar Sahay 3. Abhishek Narbaria 4. Nikhil Dilipbhai Bhuta 5. Gayathri Iyer 6.Mangina Srinivas Rao 7.Uday Tushar Vora 8. Aman Kumar Gupta
3.	Nature of Relationship	Wholly Owned Subsidiary	Same KMP/Director/Promoters
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars:  1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars:  1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of	Rate of Interest: As may be	Rate of Interest: As may be

	the contract or arrangement including the value, if any;	determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 250 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	ALTRR Software Services Limited	Rubic Tech Space LLP
2.	Name of Director or KMP/Partners	1. Umesh Kumar Sahay 2. Abhishek Narbaria	1. Mohan Kumar Gannavaram Venkatesh

		3.Vishal Omprakash Sharma	2.EFC Limited (through its Nominee Umesh Sahay)
3.	Nature of Relationship	Same KMP/Director/Promoters	Same KMP/Director/Promoters/Partners
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 25 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 25 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract	Yes.	Yes.

	have been considered, if not, the details of factors not considered with the rationale for not considering those factors;		
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	M/s EFC Office Infra, Chennai	M/s Monarch Workspaces
2.	Name of Director or KMP/Partners	1.Gureen Kaur 2.EFC Limited (represented by Umesh Sahay) 3.Parmeet Sabharwal 4.Rajan Chopra	1.Pratik Makkar 2.EFC Limited (represented by Kedar Kulkarni)
3.	Nature of Relationship	Same KMP/Promoters/Partners	Same KMP/Promoters/Partners
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 25 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 25 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 25 Crore	Rs. 25 Crore

7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Umesh Kumar Sahay	Mr. Abhishek Narbaria
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Managing Director of TCC Concept Limited	Director of TCC Concept Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Taken 4. Reimbursement 5. Investments 6. Guarantees taken.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Taken 4. Reimbursement 5. Investments 6. Guarantees taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including	Rate of Interest: As may be determined by board of Director but not less than	Rate of Interest: As may be determined by board of Director but not less than



	the value, if any;	prevailed market rate  Duration: Per Year  Transaction Value Rs. 25 Crore  Other Terms: As may be determined by Board and related Party.	prevailed market rate  Duration: Per Year  Transaction Value Rs. 25 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 25 Crore	Rs. 25 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Nikhil Dilipbhai Bhuta	Mr. Mangina Srinivas Rao
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Director of TCC Concept Limited	Independent Director of EFC (I) Limited

4.	the nature, duration of the contract and particulars of the contract or arrangement	<p>Nature and Particulars:</p> <ol style="list-style-type: none"> <li>1. Sales/Purchase/lease of goods/services/assets.</li> <li>2. Deposits given/taken.</li> <li>3 Loans taken</li> <li>4. Reimbursement</li> <li>5. Investments</li> <li>6. Guarantees taken.</li> </ol> <p>Duration: Per Year</p>	<p>Nature and Particulars:</p> <ol style="list-style-type: none"> <li>1. Sales/Purchase/lease of goods/services/assets.</li> <li>2. Deposits given/taken.</li> <li>3 Loans Taken</li> <li>4. Reimbursement</li> <li>5. Investments</li> <li>6. Guarantees taken.</li> <li>7. Setting fees/ Remuneration</li> </ol> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 5 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 2 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 5 Crore	Rs. 2 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those	Yes.	Yes.

	factors;		
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Rajesh Chandrakant Vaishnav	Ms. Gayathri Srinivas Iyer
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Independent Director of TCC Concept Limited	Independent Director of TCC Concept Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Taken 4. Reimbursement 5. Investments 6. Guarantees taken. 7. Setting fees/ Remuneration</p> <p>Duration: Per Year</p>	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Taken 4. Reimbursement 5. Investments 6. Guarantees taken 7. Setting fees/ Remuneration</p> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 2 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 2 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 2 Crore	Rs. 2 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL

8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Uday Tushar Vora	Mr. Aman Kumar Gupta
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Chief Financial Officer of EFC (I) Limited	Company Secretary of EFC (I) Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans given 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans given 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year

		Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.	Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 2 Crore	Rs. 2 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Amit Narbaria	Mr. Kunaal Deepak Agashe
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Promoter	Independent Director of TCC Concept Limited
4.	the nature, duration of the contract and particulars of the contract or	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets.	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets.

	arrangement	2. Deposits given/taken. 3. Reimbursement 4. Investments.  Duration: Per Year	2. Deposits given/taken. 3 Loans given 4. Reimbursement 5. Investments 6. Guarantees given.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 2 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 5 Crore	Rs. 2 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the	N.A.	N.A.

	proposed resolution		
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Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Vishal Omprakash Sharma	Mr. Pratik Makkar
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	CFO of TCC Concept Limited	Director of Group Company EFC Tech Space Private Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given 4. Reimbursement 5. Investments 6. Guarantees given.</p> <p>Duration: Per Year</p>	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given 4. Reimbursement 5. Investments 6. Guarantees given.</p> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 5 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 10 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 5 Crore	Rs. 10 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.

		determined value of contract.	
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Ms. Aditi Umesh Sahai	Mr. Ganga Sahai
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Promoter of the Company	Promoter of the Company
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 10 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s)	Rs. 10 Crore	Rs. 5 Crore



	per year		
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Lakhanlal Narbaria	Ms. Pushpa Sahai
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Promoter of the Company	Promoter of the Company
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate

		Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.	Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 5 Crore	Rs. 5 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	M/s Sprint Workspace	M/s EFC Prime
2.	Name of Director or KMP/Partners	1. EFC Limited 2. Vishal Omprakash Sharma	1. Gureen Kaur 2. Parmeet Sabharwal
3.	Nature of Relationship	Same KMP/Promoters/Partners	Wholly Owned Subsidiary EFC Limited is Partner in this firm
4.	the nature, duration of	Nature and Particulars:	Nature and Particulars:

	the contract and particulars of the contract or arrangement	1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year	1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 250 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take	N.A.	N.A.

	a decision on the proposed resolution		
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Sr. No.	Particulars	Remark	
1.	Name of the Related Party	M/s Monarch Workspace	Ms. Divya Reejwani
2.	Name of Director or KMP/Partners	1. Pratik Tejinder Makkar 2. EFC Limited	NA
3.	Nature of Relationship	Same KMP/Promoters/Partners	Company Secretary of TCC Concept Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Loans Given 4. Reimbursement 5. Investments 6. Guarantees given/taken. Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate Duration: Per Year Transaction Value Rs. 250 Crore Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate Duration: Per Year Transaction Value Rs. 15 Lakh Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 15 Lakh
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth

	considered as part of the contract;	and for smooth operation Promoters have determined value of contract.	operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

## 2. In case first party is Brantford Limited:

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	EFC Limited	Whitehills Interiors Limited
2.	Name of Director or KMP/Partners	1. Umesh Kumar Sahay 2. Abhishek Narbaria 3. Amit Narbaria 4. Gayathri Iyer 5. Kunaal Deepak Agashe	1. Umesh Kumar Sahay 2. Abhishek Narbaria 3. Vishal Omprakash Sharma
3.	Nature of Relationship	Same KMP/Director/Promoters	Same KMP/Director/Promoters
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1.Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year

		Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 250 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) and future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) and future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	EFC Tech Space Private Limited	TCC Concept Limited
2.	Name of Director or KMP/Partners	1. Pratik Tejinder Makkar 2. Abhishek Narbaria	1. Umesh Kumar Sahay 2. Abhishek Narbaria 3. Vishal Omprakash Sharma 4. Rajesh Chandrakant Vaishnav 5. Nikhil Dilipbhai Bhuta 6. Gayathri Iyer 7. Kunaal Deepak Agashe

			8. Divya Reejwani
3.	Nature of Relationship	Same KMP/Director/Promoters	Holding Company
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 250 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the	Yes.	Yes.

	rationale for not considering those factors;		
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	EMF Clinic Private Limited	EFC (I) Limited
2.	Name of Director or KMP/Partners	1. Umesh Kumar Sahay 2. Abhishek Narbaria	1. Rajesh Chandrakant Vaishnav 2. Umesh Kumar Sahay 3. Abhishek Narbaria 4. Nikhil Dilipbhai Bhuta 5. Gayathri Iyer 6. Mangina Srinivas Rao 7. Uday Tushar Vora 8. Aman Kumar Gupta
3.	Nature of Relationship	Wholly Owned Subsidiary	Same KMP/Director/Promoters
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s)	Rs. 250 Crore	Rs. 250 Crore



	per year		
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	ALTRR Software Services Limited	Rubic Tech Space LLP
2.	Name of Director or KMP/Partners	1. Umesh Kumar Sahay 2. Abhishek Narbaria 3. Vishal Omprakash Sharma	1. Mohan Kumar Gannavaram Venkatesh 2.EFC Limited (through its Nominee Umesh Sahay)
3.	Nature of Relationship	Same KMP/Director/Promoters	Same KMP/Director/Promoters/Partners
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given 4. Reimbursement 5. Investments 6. Guarantees given/taken.

		Duration: Per Year	Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 25 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 25 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	M/s EFC Office Infra, Chennai	M/s Monarch Workspaces
2.	Name of Director or KMP/Partners	1. Gureen Kaur 2. EFC Limited (represented by Umesh Sahay) 3. Parmeet Sabharwal 4. Rajan Chopra	1. Pratik Makkar 2. EFC Limited (represented by Kedar Kulkarni)
3.	Nature of Relationship	Same KMP/Promoters/Partners	Same KMP/Promoters/Partners
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 25 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 25 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 25 Crore	Rs. 25 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.

		contract.	
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Umesh Kumar Sahay	Mr. Abhishek Narbaria
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Managing Director of TCC Concept Limited	Director of TCC Concept Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Taken 4. Reimbursement 5. Investments 6. Guarantees taken.</p> <p>Duration: Per Year</p>	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Taken 4. Reimbursement 5. Investments 6. Guarantees taken.</p> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 25 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 25 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed	Rs. 25 Crore	Rs. 25 Crore

	aggregate transaction(s) per year		
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Nikhil Dilipbhai Bhuta	Mr. Mangina Srinivas Rao
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Director of TCC Concept Limited	Independent Director of EFC (I) Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans taken 4. Reimbursement 5. Investments 6. Guarantees taken.  Duration: Per Year	Nature and Particulars: 1.Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Taken 4. Reimbursement 5. Investments 6. Guarantees taken. 7. Setting fees/ Remuneration  Duration: Per Year

5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 2 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 5 Crore	Rs. 2 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Rajesh Chandrakant Vaishnav	Ms. Gayathri Srinivas Iyer
2.	Name of Director or	NA	NA

	KMP/Partners		
3.	Nature of Relationship	Independent Director of TCC Concept Limited	Independent Director of TCC Concept Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	<p>Nature and Particulars:</p> <ol style="list-style-type: none"> <li>1. Sales/Purchase/lease of goods/services/assets.</li> <li>2. Deposits given/taken.</li> <li>3 Loans Taken</li> <li>4. Reimbursement</li> <li>5. Investments</li> <li>6. Guarantees taken.</li> <li>7.Setting fees/ Remuneration</li> </ol> <p>Duration: Per Year</p>	<p>Nature and Particulars:</p> <ol style="list-style-type: none"> <li>1. Sales/Purchase/lease of goods/services/assets.</li> <li>2. Deposits given/taken.</li> <li>3 Loans Taken</li> <li>4. Reimbursement</li> <li>5. Investments</li> <li>6. Guarantees taken</li> <li>7. Setting fees/ Remuneration</li> </ol> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 2 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 2 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 2 Crore	Rs. 2 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if	Yes.	Yes.

	not, the details of factors not considered with the rationale for not considering those factors;		
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Uday Tushar Vora	Mr. Aman Kumar Gupta
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Chief Financial Officer of EFC (I) Limited	Company Secretary of EFC (I) Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans given 4. Reimbursement 5. Investments 6. Guarantees given/taken.</p> <p>Duration: Per Year</p>	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans given 4. Reimbursement 5. Investments 6. Guarantees given/taken.</p> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 5 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 5 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 2 Crore	Rs. 2 Crore
7.	any advance paid or received for the	NIL	NIL



	contract or arrangement, if any;		
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Amit Narbaria	Mr. Kunaal Deepak Agashe
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Promoter	Independent Director of TCC Concept Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans given 4. Reimbursement 5. Investments 6. Guarantees given.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate

		Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.	Duration: Per Year  Transaction Value Rs. 2 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 5 Crore	Rs. 2 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Vishal Omprakash Sharma	Mr. Pratik Makkar
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	CFO of TCC Concept Limited	Director of Group Company EFC Tech Space Private Limited
4.	the nature, duration of the contract and	Nature and Particulars:	Nature and Particulars:

	particulars of the contract or arrangement	1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given 4. Reimbursement 5. Investments 6. Guarantees given.  Duration: Per Year	1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given 4. Reimbursement 5. Investments 6. Guarantees given.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 10 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 5 Crore	Rs. 10 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important	N.A.	N.A.

	for the members to take a decision on the proposed resolution		
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Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Ms. Aditi Umesh Sahai	Mr. Ganga Sahai
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Promoter of the Company	Promoter of the Company
4.	the nature, duration of the contract and particulars of the contract or arrangement	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.</p> <p>Duration: Per Year</p>	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.</p> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 10 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 5 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 10 Crore	Rs. 5 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.

		determined value of contract.	
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Lakhanlal Narbaria	Ms. Pushpa Sahai
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Promoter of the Company	Promoter of the Company
4.	the nature, duration of the contract and particulars of the contract or arrangement	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.</p> <p>Duration: Per Year</p>	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.</p> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 5 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 5 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 5 Crore	Rs. 5 Crore

7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	M/s Sprint Workspace	M/s EFC Prime
2.	Name of Director or KMP/Partners	1. EFC Limited 2. Vishal Omprakash Sharma	1. Gureen Kaur 2. Parmeet Sabharwal
3.	Nature of Relationship	Same KMP/Promoters/Partners	Wholly Owned Subsidiary EFC Limited is Partner in this firm
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate

		Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 250 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	M/s Monarch Workspace	Ms. Divya Reejwani
2.	Name of Director or KMP/Partners	1. Pratik Tejinder Makkar 2.EFC Limited	NA
3.	Nature of Relationship	Same KMP/Promoters/Partners	Company Secretary of TCC Concept Limited
4.	the nature, duration of	Nature and Particulars:	Nature and Particulars:

	the contract and particulars of the contract or arrangement	<p>1. Sales/Purchase/lease of goods/services/assets.  2. Deposits given/taken.  3 Loans Given  4. Reimbursement  5. Investments  6. Guarantees given/taken.</p> <p>Duration: Per Year</p>	<p>1. Sales/Purchase/lease of goods/services/assets.  2. Deposits given/taken.  3. Reimbursement  4. Investments</p> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 250 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 15 Lakh</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 15 Lakh
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information	N.A.	N.A.



	relevant or important for the members to take a decision on the proposed resolution		
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**3. In case first party is EMF Clinic Private Limited:**

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	EFC Limited	Whitehills Interiors Limited
2.	Name of Director or KMP/Partners	1. Umesh Kumar Sahay 2. Abhishek Narbaria 3. Amit Narbaria 4. Gayathri Iyer 5. Kunaal Deepak Agashe	1. Umesh Kumar Sahay 2. Abhishek Narbaria 3. Vishal Omprakash Sharma
3.	Nature of Relationship	Same KMP/Director/Promoters	Same KMP/Director/Promoters
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 250 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL

8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) and future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) and future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	EFC Tech Space Private Limited	Brantford Limited
2.	Name of Director or KMP/Partners	1. Pratik Tejinder Makkar 2. Abhishek Narbaria	1.Umesh Kumar Sahay 2.Abhishek Narbaria 3.Vishal Omprakash Sharma 4.Amit Narbaria
3.	Nature of Relationship	Same KMP/Director/Promoters	Wholly Owned Subsidiary
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year

		Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 250 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	TCC Concept Limited	EFC (I) Limited
2.	Name of Director or KMP/Partners	1. Rajesh Chandrakant Vaishnav 2. Umesh Kumar Sahay 3. Abhishek Narbaria 4. Nikhil Dilipbhai Bhuta 5. Gayathri Iyer 6. Kunaal Deepak Agashe 7. Vishal Omprakash Sharma	1. Rajesh Chandrakant Vaishnav 2. Umesh Kumar Sahay 3. Abhishek Narbaria 4. Nikhil Dilipbhai Bhuta 5. Gayathri Iyer 6. Mangina Srinivas Rao 7. Uday Tushar Vora 8. Aman Kumar Gupta

		8.Divya Reejwani	
3.	Nature of Relationship	Wholly Owned Subsidiary	Same KMP/Director/Promoters
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 250 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those	Yes.	Yes.

	factors;		
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	ALTRR Software Services Limited	Rubic Tech Space LLP
2.	Name of Director or KMP/Partners	1. Umesh Kumar Sahay 2. Abhishek Narbaria 3. Vishal Omprakash Sharma	1. Mohan Kumar Gannavaram Venkatesh 2. EFC Limited (through its Nominee Umesh Sahay)
3.	Nature of Relationship	Same KMP/Director/Promoters	Same KMP/Director/Promoters/Partners
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given/Taken 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 25 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 25 Crore
7.	any advance paid or received for the	NIL	NIL

	contract or arrangement, if any;		
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	M/s EFC Office Infra, Chennai	M/s Monarch Workspaces
2.	Name of Director or KMP/Partners	1.Gureen Kaur 2.EFC Limited (represented by Umesh Sahay) 3.Parmeet Sabharwal 4.Rajan Chopra	1. Pratik Makkar 2.EFC Limited (represented by Kedar Kulkarni)
3.	Nature of Relationship	Same KMP/Promoters/Partners	Same KMP/Promoters/Partners
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate

		Duration: Per Year  Transaction Value Rs. 25 Crore  Other Terms: As may be determined by Board and related Party.	Duration: Per Year  Transaction Value Rs. 25 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 25 Crore	Rs. 25 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
11.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Umesh Kumar Sahay	Mr. Abhishek Narbaria
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Managing Director of TCC Concept Limited	Director of TCC Concept Limited
4.	the nature, duration of	Nature and Particulars:	Nature and Particulars:

	the contract and particulars of the contract or arrangement	<p>1. Sales/Purchase/lease of goods/services/assets.  2. Deposits given/taken.  3 Loans Taken  4. Reimbursement  5. Investments  6. Guarantees taken.</p> <p>Duration: Per Year</p>	<p>1. Sales/Purchase/lease of goods/services/assets.  2. Deposits given/taken.  3 Loans Taken  4. Reimbursement  5. Investments  6. Guarantees taken.</p> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 25 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 25 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 25 Crore	Rs. 25 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information	N.A.	N.A.



	relevant or important for the members to take a decision on the proposed resolution		
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Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Nikhil Dilipbhai Bhuta	Mr. Mangina Srinivas Rao
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Director of TCC Concept Limited	Independent Director of EFC (I) Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	<p>Nature and Particulars:</p> <ol style="list-style-type: none"> <li>1. Sales/Purchase/lease of goods/services/assets.</li> <li>2. Deposits given/taken.</li> <li>3 Loans taken</li> <li>4. Reimbursement</li> <li>5. Investments</li> <li>6. Guarantees taken.</li> </ol> <p>Duration: Per Year</p>	<p>Nature and Particulars:</p> <ol style="list-style-type: none"> <li>1. Sales/Purchase/lease of goods/services/assets.</li> <li>2. Deposits given/taken.</li> <li>3 Loans Taken</li> <li>4. Reimbursement</li> <li>5. Investments</li> <li>6. Guarantees taken.</li> <li>7. Setting fees/ Remuneration</li> </ol> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 5 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 2 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 5 Crore	Rs. 2 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial	Based on present market condition (at arm's length basis) & future fund	Based on present market condition (at arm's length basis) & future fund

	terms, both included as part of contract and not considered as part of the contract;	requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Rajesh Chandrakant Vaishnav	Ms. Gayathri Srinivas Iyer
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Independent Director of TCC Concept Limited	Independent Director of TCC Concept Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Taken 4. Reimbursement 5. Investments 6. Guarantees taken. 7.Setting fees/ Remuneration  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Taken 4. Reimbursement 5. Investments 6. Guarantees taken 7. Setting fees/ Remuneration  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 2	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 2 Crore

		Crore Other Terms: As may be determined by Board and related Party.	Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 2 Crore	Rs. 2 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Uday Tushar Vora	Mr. Aman Kumar Gupta
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Chief Financial Officer of EFC (I) Limited	Company Secretary of EFC (I) Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans

		Loans given 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	given 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 2 Crore	Rs. 2 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Amit Narbaria	Mr. Kunaal Deepak Agashe
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Promoter	Independent Director of TCC Concept Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.</p> <p>Duration: Per Year</p>	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans given 4. Reimbursement 5. Investments 6. Guarantees given.</p> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 5 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 2 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 5 Crore	Rs. 2 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.

		contract.	
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Vishal Omprakash Sharma	Mr. Pratik Makkar
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	CFO of TCC Concept Limited	Director of Group Company EFC Tech Space Private Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given 4. Reimbursement 5. Investments 6. Guarantees given.</p> <p>Duration: Per Year</p>	<p>Nature and Particulars:</p> <p>1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given 4. Reimbursement 5. Investments 6. Guarantees given.</p> <p>Duration: Per Year</p>
5.	the material terms of the contract or arrangement including the value, if any;	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 5 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>	<p>Rate of Interest: As may be determined by board of Director but not less than prevailed market rate</p> <p>Duration: Per Year</p> <p>Transaction Value Rs. 10 Crore</p> <p>Other Terms: As may be determined by Board and related Party.</p>
6.	Expected monetary value of proposed	Rs. 5 Crore	Rs. 10 Crore

	aggregate transaction(s) per year		
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Ms. Aditi Umesh Sahai	Mr. Ganga Sahai
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Promoter of the Company	Promoter of the Company
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.  Duration: Per Year
5.	the material terms of the contract or arrangement including	Rate of Interest: As may be determined by board of Director but not less than	Rate of Interest: As may be determined by board of Director but not less than

	the value, if any;	prevailed market rate  Duration: Per Year  Transaction Value Rs. 10 Crore  Other Terms: As may be determined by Board and related Party.	prevailed market rate  Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 10 Crore	Rs. 5 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	Mr. Lakhanlal Narbaria	Ms. Pushpa Sahai
2.	Name of Director or KMP/Partners	NA	NA
3.	Nature of Relationship	Promoter of the Company	Promoter of the Company
4.	the nature, duration of	Nature and Particulars:	Nature and Particulars:



	the contract and particulars of the contract or arrangement	1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.  Duration: Per Year	1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments.  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 5 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 5 Crore	Rs. 5 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take	N.A.	N.A.

	a decision on the proposed resolution		
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Sr. No.	Particulars	Remark	
1.	Name of the Related Party	M/s Sprint Workspace	M/s EFC Prime
2.	Name of Director or KMP/Partners	1.EFC Limited 2.Vishal Omprakash Sharma	1.Gureen Kaur 2.Parmeet Sabharwal
3.	Nature of Relationship	Same KMP/Promoters/Partners	Wholly Owned Subsidiary EFC Limited is Partner in this firm
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year	Nature and Particulars: 1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 250 Crore
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.

		determined value of contract.	
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

Sr. No.	Particulars	Remark	
1.	Name of the Related Party	M/s Monarch Workspace	Ms. Divya Reejwani
2.	Name of Director or KMP/Partners	1.Pratik Tejinder Makkar 2.EFC Limited	NA
3.	Nature of Relationship	Same KMP/Promoters/Partners	Company Secretary of TCC Concept Limited
4.	the nature, duration of the contract and particulars of the contract or arrangement	Nature and Particulars:  1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3 Loans Given 4. Reimbursement 5. Investments 6. Guarantees given/taken.  Duration: Per Year	Nature and Particulars:  1. Sales/Purchase/lease of goods/services/assets. 2. Deposits given/taken. 3. Reimbursement 4. Investments  Duration: Per Year
5.	the material terms of the contract or arrangement including the value, if any;	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 250 Crore  Other Terms: As may be determined by Board and related Party.	Rate of Interest: As may be determined by board of Director but not less than prevailed market rate  Duration: Per Year  Transaction Value Rs. 15 Lakh  Other Terms: As may be determined by Board and related Party.
6.	Expected monetary		

	value of proposed aggregate transaction(s) per year	Rs. 250 Crore	Rs. 15 Lakh
7.	any advance paid or received for the contract or arrangement, if any;	NIL	NIL
8.	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.	Based on present market condition (at arm's length basis) & future fund requirement to run business of the Company and for smooth operation Promoters have determined value of contract.
9.	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes.	Yes.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.	N.A.

By Order Of The Board  
For TCC Concept Limited

Date: September 5, 2023  
Place: Pune

(Divya Reejwani)  
Company Secretary and  
Compliance Officer

NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') with respect to Item Nos. 4 and 5 forms part of this Notice.
2. Brief Profile of Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646) {Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 (SS-2)}

Description	Details
Name of the Director	Mr. Nikhil Dilipbhai Bhuta
DIN	02111646
Age	45 Years
Qualification	CA
Term of the Proposed Appointment	Non-executive Director
Experience	Mr. Bhuta is an experienced business person. He has vast experience in the financial planning, corporate strategy and business operations.
Directorship in other Companies	<ol style="list-style-type: none"> <li>1. EFC (I) Limited – Whole Time Director</li> <li>2. Voxtur Bio Limited – Director</li> <li>3. S. Mohanlal Cargo Container Private Limited – Additional Director</li> <li>4. Altrr Software Services Limited – Director</li> <li>5. Finsetu Technologies Private Limited – Director</li> </ol>
Chairman/Member in the Committees of the other Boards of companies [Includes only Audit Committee and Stakeholders Relationship Committee (SRC)]	<ol style="list-style-type: none"> <li>1. EFC (I) Limited               <ol style="list-style-type: none"> <li>A. Audit Committee - Member</li> <li>B. Stakeholders Relationship Committee - Member</li> </ol> </li> </ol>
Shareholding in the Company	NIL
Disclosure of between directors inter-se	N.A.

3. The Ministry of Corporate Affairs ("MCA") has, vide its circular dated December 28, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company
4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circular

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

6. Pursuant to Section 113 of the Act, representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM. The Corporate Members intending to attend the Meeting through their authorized representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney (PDF/JPG Format), if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address i.e. [aaswaexports@yahoo.co.in](mailto:aaswaexports@yahoo.co.in)
7. In compliance with the MCA Circulars and SEBI Circular dated January 5, 2023, Notice of the AGM along with the Annual Report for the financial year 2022-23 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice and Annual Report for the financial year 2022-23 will also be available on the Company's website at [www.aaswatrading.in](http://www.aaswatrading.in), websites of the Stock Exchange, that is, BSE Limited at [www.bseindia.com](http://www.bseindia.com)
8. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The remote e-voting commences on Tuesday, September 26, 2023 at 9:00 a.m. (IST) and end on Thursday, September 28, 2023 at 5:00 p.m. IST. The voting rights of the Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, i.e., Friday, September 22, 2023.
9. Any person who is not a member post cut-off date should treat this notice for information purposes only.
10. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
11. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
14. Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the cut-off date, i.e., Friday, September 1, 2023, may obtain the login ID and password by sending a request at [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or to the Registrar and Share Transfer Agent (RTA) [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). However, if he/she is

already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

15. Mr. Chirag Sachapara, Practicing Company Secretary (Membership No. A59034 and CP No. 22177) of M/s. Sachapara & Associates, vide Board Resolution dated September 5, 2023 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
16. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing.
17. The Results shall be declared after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz. [www.aaswatrading.in](http://www.aaswatrading.in) and on the website of CDSL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.
18. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
19. The Registers maintained under Section 170 & 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on [aaswaexports@yahoo.co.in](mailto:aaswaexports@yahoo.co.in)
20. Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.
21. As mandated by the Securities and Exchange Board of India ("SEBI"), securities of the Company can be transferred / traded only in dematerialised form. Members holding shares in physical form are advised to avail the facility of dematerialisation.
22. SEBI has vide Circular No. SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/687 dated December 14, 2021 and SEBI/ HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 ("SEBI Circulars") mandated furnishing of Permanent Account Number ('PAN'), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities.

The Company had sent letters for furnishing the required details. Any service request shall be entertained by RTA only upon registration of the PAN, KYC details and the nomination. Further, in absence of the above information on or after October 1, 2023, the folio(s) shall be frozen by RTA in compliance with the aforesaid SEBI Circulars. If the folio(s) continue to remain frozen as on December 31, 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

23. Members are requested to intimate/update changes, if any, in postal address, e-mail address,

mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.

- For shares held in electronic form to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address through the link: <https://eservices.nSDL.com/kyc-attributes/#/login> and opt-in/opt-out of nomination through the link: <https://eservices.nSDL.com/instademat-kyc-nomination/#/login>.

- For shares held in physical form by submitting to RTA the forms given below along with requisite supporting documents:

- a. Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /updation thereof - Form ISR-1
- b. Confirmation of Signature of shareholder by the Banker – Form ISR-2
- c. Registration of Nomination – Form SH-13
- d. Cancellation or Variation of Nomination – Form SH-14
- b. Declaration to opt out of Nomination - Form ISR-3

24. Non-Resident Indian members are requested to inform the Company/RTA (if shareholding is in physical mode) / respective DPs (if shareholding is in demat mode), immediately of change in their residential status on return to India for permanent settlement.
25. As per Regulation 40 of LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.
26. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
27. Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
28. Member(s) holding shares in physical form is/ are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/or bank account mandates to their respective DPs only and not to the Company/ RTA for effecting such changes. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.
29. All communications/ queries in this respect should be addressed to our RTA, [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).



## REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

### LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE IS GIVEN BELOW:

#### 1. Individual Shareholders holding securities in demat mode with NSDL

- (i) Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
- (ii) If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- (iii) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

#### 2. Individual Shareholders holding securities in demat mode with CDSL

- (i) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
- (ii) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally,

there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

- (iii) If the user is not registered for Easi/Easiest, the option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
- (iv) Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

### **3. Individual Shareholders (holding securities in demat mode) login through their depository participants**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

### **LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL FORM/ NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE IS GIVEN BELOW:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- (i) Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- (ii) Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

**A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

\*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

\*Shareholders holding shares in **NSDL form**, shall provide 'D' above

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

(iii) Click on 'Login' under 'SHARE HOLDER' tab.

(iv) Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

### CAST YOUR VOTE ELECTRONICALLY

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

### GUIDELINES FOR INSTITUTIONAL SHAREHOLDERS

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

#### Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

#### Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
<b>Individual Shareholders</b>	Members facing any technical issue in login can contact CDSL helpdesk by

<b>holding securities in demat mode with CDSL</b>	sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
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**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:**

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

- ▶ Select the “Company” and ‘Event Date’ and register with your following details: -

**A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

### **INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET**

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

### **INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 4: TO REGULARISE/ APPOINT MR. KUNAAAL DEEPAK AGASHE (DIN: 02399121) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

As per Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and rule 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable rules regulations every Listed Company shall have requisite number of directors as Independent Directors on the Board.

In order to comply with the provisions of Section 149(4) of Companies Act 2013 it is proposed to regularize appointment of Mr. Kunaal Deepak Agashe (DIN: 02399121) from Additional Independent Director to Independent Director of the Company.

The Company has received from Mr. Kunaal Deepak Agashe (DIN: 02399121):

- (ii) Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- (iii) Intimation in Form DIR-8 in terms of Rule 14 of the said Rules to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013 confirming his eligibility for such appointment and
- (iv) A declaration to the effect that he meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 any person appointed as an additional director can hold office up to the date of ensuing Annual General Meeting.

Since Mr. Kunaal Deepak Agashe (DIN: 02399121) was appointed as an Additional Director on the board on August 5, 2023 and his term of office will expire on the day of ensuing AGM. However, he can be regularized as a Director with the approval of members of the Company at any general meeting. He fulfils the conditions for their appointment as Independent Director as specified in the Act and Listing Regulations.

The Nomination and Remuneration Committee has recommended the appointment of Mr. Kunaal Deepak Agashe (DIN: 02399121) as an Independent Director for a period of Five years. He is not liable to retire by rotation.

In the opinion of the Board Mr. Kunaal Deepak Agashe (DIN: 02399121) fulfils the conditions as specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent from the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act the appointment of Mr. Kunaal Deepak Agashe (DIN: 02399121) as an Independent non- executive Director is now being placed before the Members for their approval.

A copy of the draft letter for the appointment of Mr. Kunaal Deepak Agashe (DIN: 02399121) as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day between 11 a.m. to 1 p.m. from Monday to Friday till the date of Annual General Meeting of the members.

Mr. Kunaal Deepak Agashe (DIN: 02399121) being appointee is interested in his appointment. Besides this none of the other Directors of the Company/their relatives are in any way concerned or interested financially or otherwise in the said resolutions.

The Board of Directors recommends the resolutions as set out at Item No. 4 for approval of the members as Special Resolution.

Brief Profile of Mr. Kunaal Deepak Agashe (DIN: 02399121) {Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 (SS-2)}

Description	Details
Name of the Director	Mr. Kunaal Deepak Agashe
DIN	02399121
Age	44 Years
Qualification	LL.B
Term of the Proposed Appointment	Independent Director, not liable to retire by rotation.
Experience	Mr. Kunaal Deepak Agashe has experience of Business operations, Legal and Compliance with a demonstrated history of working in the information technology and services industry. He has skill in Negotiation, Business Planning & Strategy, Customer Relationship Management (CRM), Public Speaking, Change Management, and Legal Writing and he has strong skills in start-up management and strategy.
Directorship in other Companies	EFC Limited – Independent Director

Chairman/Member in the Committees of the other Boards of companies [Includes only Audit Committee and Stakeholders Relationship Committee (SRC)]	NIL
Shareholding in the Company	NIL
Any relationship with KMP	N.A.
Any Relationship with Promoter	N.A.
Disclosure of between directors inter-se	N.A.

#### **ITEM NO. 5: APPROVAL OF PROPOSED MATERIAL AND OTHER RELATED PARTY TRASACTIONS**

The provisions of the amended Regulation 23 of the Listing Regulations, mentioned that a transaction with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and will require prior approval of Members. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1)(zc) of the Listing Regulations has also enhanced the definition of Related Party(ies) and Related Party Transactions (RPTs) which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

It is in the above context that Resolution No. 5 is placed for the approval of the Members of the Company.

The transactions as stated in Resolution between related parties not only help smoothen business operations for both company and Related Parties but also ensure consistent flow of desired quality and quantity of goods and services without interruptions and generation of revenue and business for Company and Related Parties to cater to their business requirements.

The management of Company has provided the Audit Committee with the details of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has recommended entering into RPTs with Related Party as stated in Resolution of the Notice for an aggregate value given in the Resolution to be entered per year for FY 2023-24 onward. The Audit Committee has noted that the said transactions will be executed as per the terms agreed, which is in the interest of Stakeholders. The Audit Committee has also reviewed the pricing mechanism and confirmed that pricing is at arm's length.

Further details of the proposed Related Party transactions are given in Resolution stated in this Notice at serial No. 5.



In the Meeting of Audit Committee and Board of Directors held on September 5, 2023, it was proposed to approve material and other related party transactions as stated in Resolution given in this Notice at serial No. 5 even if some other transactions are not material and approval of Members is not required in term of Regulation 23 (4) of SEBI (LODR) Regulations, 2015 for better corporate governance and in interest of Stakeholders.

By Order Of The Board  
For TCC Concept Limited

Date: September 5, 2023  
Place: Pune

(Divya Reejwani)  
Company Secretary and  
Compliance Officer