

**CISTRO TELELINK LIMITED**

(L19201MP1992PLC006925)

Regd. Office:206, Airen Heights, AB Road, Indore 452010,  
Madhya Pradesh.

Tel No.:0731-2555022; Fax No.:0731-2555722

Email [ID-cistrotelelink@gmail.com](mailto:ID-cistrotelelink@gmail.com)

Website: [www.cistrotelelink.com](http://www.cistrotelelink.com)

**32<sup>nd</sup> Annual Report  
2023-2024**

**CORPORATE INFORMATION****BOARD OF DIRECTORS:**

Mr. Arun Kumar Sharma (DIN: 00369461)	Chairman and Non-Executive Director
Ms. Bandana Singh (DIN: 08008601) (upto 12 <sup>th</sup> July, 2023)	Non- Executive Independent Director
Ms. Renu Mahendra Singh (DIN: 00860777)	Non-Executive Independent Director
Mr. Ganesh Sahebrao Sengadani (DIN: 06647090)	Non-Executive Independent Director
Mr. Sudama Patel (DIN: 10132041) (appointed w.e.f. 06.02.2024)	Executive Director (Whole-Time Director)
Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) (appointed w.e.f. 06.02.2024)	Non - Executive Independent Director
Mr. Pyarelal Gulabchand Verma	Chief Financial Officer
Ms. Payal Sureshkumar Jeerawala (upto 13.04.2024)	Company Secretary and Compliance Officer
Ms. Vinita Goyal (appointed w.e.f. 19.06.2024)	Company Secretary and Compliance Officer

**AUDITORS****B Chordia & Company**

Chartered Accountants  
808-809, Ajanta Shopping Center  
Near Metro Tower, Ring Road,  
Surat – 395002.

**SECRETARIAL AUDITORS**

HSPN & Associates LLP (Formerly known as HS Associates), Practicing Company Secretaries, Mumbai

**REGISTRAR AND SHARE TRANSFER AGENTS**

Satellite Corporate Services Private Limited  
A 106 & 102 Dattani Plaza ,East West Compound,  
Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai-  
400072  
Tel: 022-28520461, 022-28520462

**REGISTERED OFFICE**

206, Airen Heights,  
AB Road, Indore,  
Madhya Pradesh – 452010  
Email id: -cistrotelelink@gmail.com  
Tel.:0731-2555022  
Fax No.:0731-2555722

**SHARES LISTED AT**

BSE Limited, Mumbai  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001.

**ANNUAL GENERAL MEETING**

Date: 25<sup>th</sup> July, 2024 through VC/ OAVM  
Day: Tuesday  
Time: 03.00 P.M.

Visit us at:

<https://www.cistrotelelink.com/>

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**32<sup>nd</sup> ANNUAL GENERAL MEETING**

Date : 25<sup>th</sup> July, 2024

Day : Tuesday

Time: 03:00 P.M.

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 32<sup>ND</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF CISTRO TELELINK LIMITED WILL BE HELD ON THURSDAY, 25<sup>TH</sup> JULY, 2024 AT 03.00 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS ("VC/OAVM") FACILITY TO TRANSACT FOLLOWING BUSINESS:**

**ORDINARY BUSINESS: -**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 comprising of the Balance Sheet as on 31<sup>st</sup> March, 2024 and the Profit & Loss Account and Cash Flow for the year ended on that date, together with the reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Arun Kumar Sharma (DIN: 00369461) Non-Executive Director who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:**

**3. REDUCTION OF SHARE CAPITAL OF THE COMPANY:**

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

**"RESOLVED THAT** in pursuant to Section 66 and other applicable provisions of the Companies Act, 2013, (the "Act"), including any statutory modification(s) or re-enactment thereof for the time being in force, the rules made thereunder, read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016, subject to the Articles of Association of the Company, subject to the approval of the Stock Exchanges, Securities Exchange Board of India ("SEBI"), Creditors and confirmation by the Hon'ble National Company Law Tribunal, Indore ("NCLT"), and such other approvals as may be required and subject to the terms and conditions and modifications, if any as may be prescribed by the appropriate authorities while granting approval or confirmation, the consent of the Members be and is hereby accorded, for reducing the number of paid up share capital of the Company from the existing INR 5,13,43,000/- (Indian Rupees Five Crores Thirteen Lakhs Forty Three Thousand Only) consisting of 5,13,43,000 (Five Crores Thirteen Lakhs Forty Three Thousand) Equity Shares of INR 1/- (Indian Rupee One Only) each to INR 3,08,05,800 (Indian Rupees Three Crores Eight Lakhs Five Thousand Eight Hundred Only) consisting of 3,08,05,800 (Three Crores Eight Lakhs Five Thousand Eight Hundred) Equity Shares of INR 1/- (Indian Rupee One Only) each of the Company against accumulated loss of INR 2,05,37,200/- (Indian Rupees Two Crores Five Lakhs Thirty Seven Thousand Two Hundred Only) without payment of any consideration by the Company to its Shareholders ("Reduction of Capital").

**RESOLVED FURTHER THAT** upon confirmation of Reduction of Capital by NCLT and the approval of the aforesaid authorities becoming effective and operative, without any further act or deed by the equity shareholders, 2,05,37,200 (Two Crores Five Lakhs Thirty-Seven Thousand Two Hundred Only) Equity Shares of Rs. 1/- (Rupees One) each of the Company held by all its members shall stand cancelled, extinguished and rendered invalid.

**RESOLVED FURTHER THAT** Directors of the Company be and is hereby severally authorised to take all necessary steps and do all such acts, deeds, matters and things, as may in their absolute discretion deem necessary, expedient, usual or proper in the best interest of the Company and its Members in connection with and relating to the Reduction of Capital, including issuing any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Reduction of Capital, or to any modification thereof including but not limited to the following:

- i) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations, instruments, affidavits, applications, petitions, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient and all type of documents, petitions, affidavits and applications in relation to the matters aforesaid;
- ii) To accept services of notices or other processes which may from time to time be issued in connection with the matters aforesaid;
- iii) To produce all documents or other evidences in connection with the matters aforesaid and all and any of other proceedings incidental thereto or arising thereat;
- iv) To make, prepare and submit any applications, petitions, appeals and judges summons before the Designated Stock Exchange (BSE, etc.), NCLT, and/or any court, tribunal, or all relevant authorities and respond to the appropriate authorities;
- v) To file applications /petitions, and affidavits and/or other legal documents with the Designated Stock Exchange (BSE, etc.), NCLT, as may be required for confirmation of the Reduction of Capital by the NCLT upon the Reduction of Capital becoming effective and operative, and/or any other regulatory authorities for obtaining its approval;
- vi) To engage advocates, counsels and any other consultants, advisors, declare and file all pleadings, reports, and sign and issue public advertisements and notices in connection with the matters aforesaid;
- vii) To make any alterations /changes, modification or amendments in the Scheme/ application/ petition as may be expedient or necessary, including any alteration, modification or amendment required to be made for complying with the requirements or conditions imposed by the NCLT and/or any other appropriate authorities, if any;
- viii) To prepare or get the interim financial statements prepared, if required, along with relevant annexures, schedules and other necessary supporting and to pass such accounting entries and/or making such other adjustments in the books of accounts, as are considered necessary to give effect to the above resolution;
- ix) To provide necessary declarations /certificates in relation to the Reduction of Capital capturing the true and factual aspects of the Company;
- x) To comply with all the necessary formalities, compliances and disclosures in this regard and to sign and file the necessary forms or documents with the relevant authorities, including the Registrar of Companies;
- xi) To authenticate all the necessary documents as “certified copies” or in any other manner as may be required;
- xii) To do all such acts, deeds, matters and things as may be deemed necessary, expedient, usual or proper and to settle any question or difficulty that may arise; and
- xiii) To delegate any or all of the powers conferred upon it by this resolution to any committee of the Board, any other director(s), and/or officer(s) of the Company.

**RESOLVED FURTHER THAT** subject to confirmation of the Scheme to be obtained from NCLT, and all other approvals from any other appropriate authorities, the Company be and is hereby not required to add the words “And Reduced” to its name subsequent to such Reduction of Capital of the Company.

**RESOLVED FURTHER THAT** Directors of the Company, be and is hereby severally authorised to sign any copy of this resolution as a certified true copy thereof and issue the same to whomsoever concerned and wherever necessary.”

**4. REGULARISATION OF MR. HARILAL SINGH JHABAR RAM FARHAN (DIN: 05124923) AS NON-EXECUTIVE & INDEPENDENT DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, the Companies (Appointment

and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and as per the provisions of Articles of Association of the Company, Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) who was appointed as an additional director and also as an Independent Director of the Company w.e.f. 06<sup>th</sup> February, 2024, and who holds office upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2023 – 2024 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for the period of 5 (five) years w.e.f. w.e.f. 06<sup>th</sup> February, 2024.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies, Indore.”

**5. REGULARISATION OF MR. SUDAMA PATEL (DIN: 10132041) AS WHOLE-TIME DIRECTOR (EXECUTIVE DIRECTOR) OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161, 196, 197, 203 and any other relevant provisions of the Companies Act , 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, consent of members be and is hereby accorded for the appointment of Mr. Sudama Patel (DIN: 10132041) as Director as well as Whole Time Director of Company (Executive) w.e.f. 06<sup>th</sup> February, 2024, for a period of 5 (five) years from the date of appointment and whose office shall not be liable to determination by retirement of directors by rotation, on terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board”) which term shall be deemed to include the Nomination and Remuneration Committee of the Board to alter and vary the terms and conditions of the said appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Sudama Patel.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies, Indore.”

**6. TO MAKE INVESTMENT, GIVE LOANS, GUARANTEE AND PROVIDE SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be

and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 50,00,00,000 (Indian Rupees Fifty Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Directors and / or Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

**By order of the Board of Directors of  
Cistro Telelink Limited**

**Sd/-  
Arun Kumar Sharma  
Chairman and Non-Executive Director  
DIN NO: 00369461**

**Place: Indore  
Date: 1<sup>st</sup> July, 2024**

**IMPORTANT NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. As this AGM is being held through VC/OAVM and physical attendance of the Members has been dispensed with in line with the MCA Circulars and the SEBI Circulars, 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.
4. In accordance with the aforesaid MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail addresses for receiving the Notice. Members who have not registered their e-mail addresses are requested to register the same as per the process mentioned in the Notes.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL. The Company has also appointed Mr. Hemant Shetye having Membership No. FCS- 2827 & Certificate of Practice No. 1483 and/or Mr. Prakash Naringrekar, Company Secretary, having Membership No. ACS- 5941 & Certificate of Practice No. 18955, Designated Partners of M/s HSPN & Associates LLP, Practicing Company Secretaries, as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
6. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Saturday, 6th July, 2024.
7. Corporate Members intending to authorise their representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
8. The Members of the Company can join the AGM through VC/OAVM 15 minutes before and after the scheduled time of the commencement of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 Members of the Company on first come first served basis. This will not include large Members (Members holding 2% or more shares of the Company), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of various



Committees of the Company, Auditors etc. who are allowed to attend the AGM without any restriction.

9. The attendance of the Members at the AGM through VC/OAVM will be counted for the purpose of determining the quorum under Section 103 of the Act.
10. The Register of Members and the Share Transfer Books of the Company will be closed from Friday, 19th July, 2024 to Thursday, 25th July, 2024 (both days inclusive).
11. Members are requested to submit their queries/requests for clarification, if any, on the Annual Report via e-mail at [cistrotelelink@gmail.com](mailto:cistrotelelink@gmail.com) by Tuesday, 16th July, 2024, to enable the Company to furnish the replies at the AGM.
12. Members are requested to notify any change in their address or bank mandate to: (a) their respective Depository Participants in case of shares held in electronic form; or (b) the Company's Registrar & Share Transfer Agent, Satellite Corporate Services Private Limited at A 106 and 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool Sakinaka, Mumbai- 400072 Tel:022-28520461/62 Email: [info@satellitecorporate.com](mailto:info@satellitecorporate.com), in case of shares held in physical form.
13. The Company's Equity Shares are listed on BSE Limited, P.J.Towers, Dalal Street, Mumbai – 400 001. The Company has paid the annual listing fees for the financial year 2023-2024.
14. In terms of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, every holder of securities of the Company may, at anytime, nominate, in the prescribed manner, a person to whom his/her securities of the Company shall vest in the event of his/her death. Members, who wish to avail of this facility, may fill in the prescribed Form No.SH-13 and forward the same to Satellite Corporate Services Private Limited.
15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant('DP') and holdings should be Verified from time to time.
16. Members who desire to take part in the Green Initiative of the Company, are requested to register their-mail addresses with their Depository Participant(s) in case they hold shares in demat form and with the Company/ their RTA for the shares held in physical form by submitting the Investor Service Request Form - Form ISR1, ISR2 and Nomination form duly filed and signed, as per the specimen signatures registered against the folio, along with the supporting documents stated thereon. On registration, all the communications will be sent to the e-mail address of the Member registered with the Company.
17. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.cistrotelelink.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
18. The documents referred to in the Notice of the AGM are available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to [cistrotelelink@gmail.com](mailto:cistrotelelink@gmail.com)

19. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
20. As per Regulation 40 of the Listing Regulations, securities of the listed companies can only be transferred in demat form with effect from 1st April 2019, except in case of request 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 holding to demat form. Members can contact the Company or Satellite Corporate Services Private Limited (RTA) for assistance in this regard.
21. Members may please note that SEBI has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased Member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
22. Further, the Members are requested to kindly note that as per SEBI circular bearing no SEBI/HO/MIRSSD\_ RTAMB/PCIR/2021/655 dated 3rd November, 2021, it is mandatory for Members holding shares in physical form to register their PAN, KYC details, Bank particulars and Nomination against their folio no. PAN is also required to be linked to Aadhar No. by the Members to be considered as valid PAN.
23. Members holding shares in physical form are requested to provide Form ISR1, ISR2 and Nomination Form duly filled and signed along with the hardcopy of the following self-attested documents to Satellite Corporate Services Private Limited for registration against their respective folio(s):
  - Identity Proof: Copy of PAN card/Aadhar Card
  - Address Proof: Copy of Aadhar Card/ Passport/ client Master List/ Utility Bill not over 3 months old
  - Bank Details: Copy of the cancelled cheque stating the name of the Member as account holder
  - Contact Details: Mobile no., e-mail id
  - Nomination: Please provide Form SH13 duly filled and signed.
  - In the absence of any of the above information registered against your folio no, your folio no. will be frozen for any updation/ dividend payment in accordance with the aforesaid Circular.
  - Form ISR1, ISR2 and Nomination forms are available on the website of the Company <http://cistrotelelink.com/> and on the website of our Registrar and Transfer Agent at <http://www.satellitecorporate.com/>.
24. In order to increase the efficiency of the e-voting process, SEBI vide its circular SEBI/ HO/ CFD/ CMD/ CIR/ P/ 2020/ 242 dated 9<sup>th</sup> December, 2020, had enabled e-voting to all the demat account holders by way of a single login credential through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
25. Members holding shares under multiple folios are requested to submit their applications to [cistrotelelink@gmail.com](mailto:cistrotelelink@gmail.com) for consolidation of folios into a single folio.
26. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Monday, 22nd July, 2024 at 09:00 A.M. and ends on Wednesday 24th July, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday 16th July, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday 16th July, 2024.

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

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





#### **Step 1: Access to NSDL e-Voting system**

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-</li> </ol>

	<p>Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

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

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



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

#### **General Guidelines for shareholders**

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cistrotelelink@gmail.com](mailto:cistrotelelink@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cistrotelelink@gmail.com](mailto:cistrotelelink@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
  2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cistrotelelink@gmail.com](mailto:cistrotelelink@gmail.com). The same will be replied by the company suitably.
1. Information of Director seeking re-appointment at the ensuing Meeting, as required under Regulation 36(3) of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India, is as follows:

Name of Director	Arun Kumar Sharma
Director Identification Number	00369461
Date of Birth	08/06/1964
Date of Appointment	14/02/2019
Qualification	B. com (Hons), F.C.A., LLB
Period	NA



Directorships in other Indian Listed companies	1. Sagar Soya Products Limited		
	<b>Company</b>	<b>Membership</b>	<b>Chairmanship</b>
	Sagar Soya Products Limited	Nil	Audit Committee, Stakeholders Relationship Committee
	Only Audit Committee and Stakeholders Relationship Committee have been considered		
Years of experience	30 plus years of experience in the field of Corporate Finance.		

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- b. For Demat shareholders Please update your email id & mobile no. with your respective Depository Participant (DP)
- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- d. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.All grievances connected with the facility for voting by electronic means may be addressed to National Securities Depository Limited(NSDL).
- e. Mr. Hemant Shetye having Membership No. FCS- 2827 & Certificate of Practice No. 1483 and/or Mr. Prakash Naringrekar, Company Secretary, having Membership No. ACS- 5941 & Certificate of Practice No. 18955 and Designated Partner of M/s. HSPN & Associates LLP, Company Secretaries Mumbai, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting vote through the e-voting system during the AGM in a fair and transparent manner.
- f. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the AGM, issue a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same.

**By order of the Board of Directors of  
Cistro Telelink Limited**

**Sd/-  
Arun Kumar Sharma  
Chairman and Non-Executive Director  
DIN NO: 00369461**

**Place: Indore  
Date: 1<sup>st</sup> July, 2024**

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE SECRETARIAL STANDARD-2.**

**ITEM NO:3- APPROVAL OF REDUCTION OF EQUITY SHARE CAPITAL OF THE COMPANY AGAINST THE CORRESPONDING ACCUMULATED LOSSES**

This is to inform you that:

- (a) The Company underwent a challenging period during the Covid-19 and that affected on the financial operations of the Company.
- (b) Due to above, the Company has incurred losses in past and the current year thereby not reflecting the true potential of the Company.
- (c) The management is of the view that the effect of past losses should be mitigated, thereby actual potential of the Company can be reflected.
- (d) Accordingly, the Board of Directors in their meeting held on 19<sup>th</sup> June, 2024, decided that the accumulated losses should be written-off and recommended and approved, the scheme of reduction of share capital of the Company. The proposed scheme provides for reduction of equity share capital of the Company from the existing INR 5,13,43,000/- (Indian Rupees Five Crores Thirteen Lakhs Forty Three Thousand Only) consisting of 5,13,43,000 (Five Crores Thirteen Lakhs Forty Three Thousand) Equity Shares of INR 1/- (Indian Rupee One Only) each to INR 3,08,05,800 (Indian Rupees Three Crores Eight Lakhs Five Thousand Eight Hundred Only) consisting of 3,08,05,800 (Three Crores Eight Lakhs Five Thousand Eight Hundred) Equity Shares of INR 1/- (Indian Rupee One Only) each of the Company against accumulated loss of INR 2,05,37,200/- (Indian Rupees Two Crores Five Lakhs Thirty Seven Thousand Two Hundred Only) without payment of any consideration by the Company to its Shareholders.
- (e) After the reduction of capital, the aggregate subscribed and paid up share capital of the Company reduced to INR 3,08,05,800 (Indian Rupees Three Crores Eight Lakhs Five Thousand Eight Hundred Only) consisting of 3,08,05,800 (Three Crores Eight Lakhs Five Thousand Eight Hundred) Equity Shares of INR 1/- (Indian Rupee One Only) each of the Company.
- (f) The reduction of capital shall not cause any shareholder to hold any fractional shares in the Company and in respect of the fractional shares, if any, caused by the reduction of capital, the same shall be rounded off to the nearest whole number and the Promoters will offer there shareholding towards such rounding off.
- (g) The aforesaid reduction of share capital of the Company shall be subject to approval of the shareholders of the Company, National Company Law Tribunal (NCLT), and other relevant authorities.
- (h) The new share certificates pursuant to the reduction of share capital shall be issued to the shareholder who will be shareholders as on record date and holds the certificate in physical mode. The new equity shares shall be credited in the shareholders demat account in case shares are held in dematerialized form. Further all old share certificate will be stand cancelled upon the approval of the Scheme of Reduction by NCLT.

(i) The below are the details of the proposed reduction of the equity share capital of the Company:

i) Pre and Post reduction share capital of the Company are as follows:

<b>Particulars</b>	<b>Existing Share Capital of the Company as on March 31, 2024 (Prior to implementation of the Scheme)</b>	<b>Reduced Share Capital of the Company (Post implementation of the Scheme)</b>
<b>Authorised Share Capital</b>		
5,60,00,000 equity shares of INR 1/- each.	INR 5,60,00,000	INR 5,60,00,000
<b>Issued, Subscribed and Paid-up Capital</b>		
Total issued, subscribed and paid-up equity share capital.	INR 5,13,43,000 (divided into 5,13,43,000 equity shares of INR 1/- each).	INR 3,08,05,800 (divided into 3,08,05,800 equity shares of INR 1/- each).

ii) Pre and Post reduction shareholding pattern of the Company are as follows:

<b>Sr. No.</b>	<b>Category</b>	<b>Pre-Reduction</b>		<b>Post-Reduction</b>	
		<b>No. of shares</b>	<b>% of shareholding</b>	<b>No. of shares</b>	<b>% of shareholding</b>
<b>A</b>	<b>Promoters Holding</b>				
<b>1</b>	<b><u>Indian</u></b>				
	Individual	4,00,000	0.78	2,40,000	0.78
	Bodies Corporate	-	-	-	-
	Sub-Total	4,00,000	0.78	2,40,000	0.78
<b>2</b>	<b><u>Foreign Promoters</u></b>	-	-	-	-
	<b>Sub-Total (A)</b>	<b>4,00,000</b>	<b>0.78</b>	<b>2,40,000</b>	<b>0.78</b>
<b>B</b>	<b>Non-Promoters Holding</b>				
<b>1</b>	<b>Institutional Investors</b>	-	-	-	-
<b>2</b>	<b>Non-Institution</b>	-	-	-	-
	Private Corporate Bodies	-	-	-	-
	Indian Public & HUF	5,09,43,000	99.22	3,05,65,800	99.22
	Other (including NRIs, Clearing Members)	-	-	-	-
	<b>Sub-Total (B)</b>	<b>5,09,43,000</b>	<b>99.22</b>	<b>3,05,65,800</b>	<b>99.22</b>
<b>C</b>	<b>Non-Promoter &amp; Non-Public (C)</b>	-	-	-	-
	<b>Grant Total (D) = (A) + (B) + (C)</b>	<b>5,13,43,000</b>	<b>100.00</b>	<b>3,08,05,800</b>	<b>100.00</b>

iii) Valuation report:

As per the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI master circular No. CFD/DIL1/CIR/P/2021/0000000665 dated 23<sup>rd</sup> November, 2021 is not applicable to the proposed scheme of reduction of Capital of the Company. We also attached herewith the Copy of the Certificate of Non-Applicability of Valuation dated 25<sup>th</sup> June, 2024 issued by Mr. Suman Kumar Verma, IBBI Registered Valuer is attached as an Annexure I along with the Notice.

iv) Fairness Opinion Report:

The Company has received the Fairness Opinion Report for the Purpose of Reduction of Paid-up Share Capital of the Company dated 25<sup>th</sup> June, 2024 from Swaraj Shares and Securities Private Limited, SEBI Registered Category – I, Merchant Banker having a registered office at 21 Hemant Basu Sarani, 5th Floor, Room No. 507, Kolkata – 700001, West Bengal and the detailed Fairness Report is attached as an Annexure II along with the Notice.

v) Report of Complaint:

The Report of Complaint status in the matter of Capital Reduction of the Company is attached as an Annexure III.

vi) Observation Letter of the Stock Exchange:

The Company has applied to the BSE Limited for the purpose of the observation letter from the stock exchange and the same is pending with the approval with the exchange. We hereby confirm that upon the receipt of the observation letter from the stock exchange we will intimate the same and upload the said letter on BSE and also on Company website i.e. [www.cistrotelelink.com](http://www.cistrotelelink.com).

vii) Declaration:

None of the Directors and/ or Promoter and Promoter Group of the Company and Company itself are defaulter or debarred from the Exchange or any other Regulatory Authorities.

viii) Interest in the Scheme:

None of the Directors and the Key Managerial Personnel including their relatives are interested or concerned in passing of the aforesaid resolution except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution at Item no. 3 to be passed as Special Resolution.

**ITEM NO:4 REGULARISATION OF MR. HARILAL SINGH JHABAR RAM FARHAN (DIN: 05124923) AS NON-EXECUTIVE & INDEPENDENT DIRECTOR OF THE COMPANY**

This is to inform you that:

- (a) The Board of Directors (based on the recommendation of Nomination and Remuneration Committee), appointed Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) as an additional director as well as Independent Director of the Company w.e.f. 6<sup>th</sup> February, 2024.
- (b) Pursuant to Section 161 of the Companies Act, 2013, Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) hold office up to the date of this Annual General Meeting.

- (c) Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) has given his consent to act as a Director of the Company pursuant to Section 152 of the Companies Act, 2013. Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Companies Act, 2013 or pursuant to any Order issued by SEBI.
- (d) The Board of Directors of the Company have recommended to regularize the appointment of Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) as Independent Director of the Company.

**Brief profile of Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923):**

Mr. Harilal Singh Jhabar Ram Farhan is a B. Com Graduate. He has over the years gained immense experience and knowledge in the field of Accounting and Finance. His immense knowledge in the accounting and Finance field and understanding of various corporate laws adds enormous value to the Company by helping it in financial matters.

None of the Directors and the Key Managerial Personnel including their relatives are interested or concerned in passing of the aforesaid resolution except Mr. Harilal Singh Jhabar Ram Farhan.

The Board recommends the resolution at Item no. 4 to be passed as an Ordinary Resolution.

**ITEM NO:5- REGULARISATION OF MR. SUDAMA PATEL (DIN: 10132041) AS DIRECTOR AND WHOLE-TIME DIRECTOR (EXECUTIVE DIRECTOR) OF THE COMPANY:**

This is to inform you that:

- (a) The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) appointed Mr. Sudama Patel (DIN: 10132041) as an Additional Director of the Company w.e.f. 06th February, 2024, of the Company as per the applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations, 2015, subject to the approval of the Members.
- (b) Also, the Board has also appointed Mr. Sudama Patel (DIN: 10132041) as Whole Time Director of Company w.e.f. 06th February, 2024, for a period of 5 (Five) years, subject to approval of the Members.
- (c) Pursuant to Section 161 of the Companies Act, 2013, Mr. Sudama Patel (DIN: 10132041) hold office up to the date of this Annual General Meeting.
- (d) Mr. Sudama Patel (DIN: 10132041) has given his consent to act as a Director of the Company pursuant to Section 152 of the Companies Act, 2013. Mr. Sudama Patel (DIN: 10132041) has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Companies Act, 2013 or pursuant to any Order issued by SEBI.
- (e) The Board of Directors of the Company have recommended to regularize the appointment of Mr. Sudama Patel (DIN: 10132041) as Whole Time Director of the Company for the period of 5 (Five) years w.e.f. 06th February, 2024.

**Brief profile of Mr. Sudama Patel (DIN: 10132041):**

Mr. Sudama Patel has 6 years of experience in accounting and Finance. His immense experience & knowledge in the accounting and Finance field and understanding of various corporate laws adds enormous value to the Company by helping it in financial matters.

None of the Directors and the Key Managerial Personnel including their relatives are interested or

concerned in passing of the aforesaid resolution except Mr. Sudama Patel (DIN: 10132041).

The Board recommends the resolution at Item no. 5 to be passed as an Ordinary Resolution.

**ITEM NO:6- TO MAKE INVESTMENT, GIVE LOANS, GUARANTEE AND PROVIDE SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of INR 50,00,00,000 (Indian Rupees Fifty Crores), as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.6 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 6 of the accompanying notice.

The Board recommends the resolution at Item no. 6 to be passed as Special Resolution.

**By order of the Board of Directors of  
Cistro Telelink Limited**

**Sd/-  
Arun Kumar Sharma  
Chairman and Non-Executive Director  
DIN NO: 00369461**

**Place: Indore  
Date: 01<sup>st</sup> July, 2024**

# SUMAN KUMAR VERMA

IBBI REGISTERED VALUER

Assets class: Securities or financial assets

RV Reg. no: IBBI/RV/05/2019/12376

Address: Gali No. 5 Mahavir Enclave, Palam Colony

New Delhi - 110045, INDIA

Contact No.: 9716633301

Email- [cmaskverma@gmail.com](mailto:cmaskverma@gmail.com)

## **CERTIFICATE**

Annexure I to Explanatory Statement

To,  
The Board of Directors,  
CISTRO TELELINK LIMITED  
206, Airen Heights, AB Road, Indore, Indore,  
Madhya Pradesh, India, 452010

Dear Sir,

**Subject: Certificate for non-applicability of the requirement of obtaining the valuation report from an Independent Registered Valuer as prescribed in SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (hereinafter referred to as "SEBI Circular") in respect of proposed reduction of Capital read with SEBI master circular No.CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021.**

I, Mr. Manish Santosh Buchasia, the IBBI Securities or Financial Assets Registered Valuer (IBBI Registration Number: IBBI/RV/03/2019/12235) have been requested by Cistro Telelink Limited ("the company") having its registered office at 206, Airen Heights, AB Road, Indore, Indore, Madhya Pradesh, India, 452010 to issue this certificate under Para 4 of Annexure-1 to the SEBI Circular No.CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI master circular No.CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021 in respect of non- applicability of requirement for valuation report in the matter of proposed reduction of capital of the company.

I have been informed that the Board of Director of the company in its meeting held on 19<sup>th</sup> June, 2024 has approved for reduction of the capital of the company by 40% so that post capital reduction, upon the said resolution, is 5,13,43,000 (Five Crores Thirteen Lakhs Forty Three Thousand) equity shares of Rs. 1/- each shall be consolidated to 3,08,05,800 (Three Crores Eight Lakhs Five Thousand Eight Hundred) new fully paid-up equity share of Rs.1/- each. The reduction of capital shall be on proportionate basis and there shall not be any change in percentage shareholding of any shareholder of the company.

I have perused and examined the draft scheme, pre and post scheme shareholding pattern of the Company and other material documents of the Company. Based on my examination as above and the information and explanation furnished to me, I hereby certify that the requirement for valuation report as mentioned in Para 4 of Annexure -I to the SEBI Circular No.CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI master circular No.CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021 is not applicable to the proposed scheme of reduction of Capital of the Company since:

- There shall not be any change in the proportion of shareholding of any of the pre-scheme shareholders of the Company.
- There shall not be allotment of any new equity shares upon reduction of capital. Only



the 5,13,43,000 (Five Crores Thirteen Lakhs Forty-Three Thousand) equity shares of Rs. 1/- each shall be consolidated to 3,08,05,800 (Three Crores Eight Lakhs Five Thousand Eight Hundred) new equity share of Rs. 1/- each; and

- c. All the pre-scheme shareholders shall remain the shareholder of the Company after post scheme in the same proportion.

I have been informed that the capital reduction contemplated is for Rs. 2,05,37,200/- by way of reduction of paid-up share capital by 40% to be set off against the carried forward loss of Rs. 2,05,37,200/-

This certificate has been issued at the specific request of the Company. I undertake no further responsibility to update this certificate for new information subsequent to the date of this certificate.

Yours faithfully



RV SUMAN KUMAR VERMA

Registered Valuer- Securities or Financial Assts IBBI Registration No:  
IBBI/RV/05/2019/12376

Date: 25/06/2024



Date: Tuesday, June 25, 2024

## Annexure II to Explanatory Statement

To,

**The Board of Directors**

**CISTRO TELELINK LIMITED**

206, Airen Heights, AB Road, Indore, Indore,  
Madhya Pradesh, India, 452010

**Dear Members of the Board,**

**Sub.: Fairness Opinion on the proposed Scheme for Reduction of Capital of Cistro Telelink Limited**

We understand that Board of Directors of Cistro Telelink Limited (hereinafter referred as (CTL)) has considered and approved Scheme of Arrangement in their meeting held on 19<sup>th</sup> June, 2024 whereby it is approved, subject to shareholders and approval from the requisite authorities, that there will be Reduction of Capital of the Company (hereinafter referred to as "Proposed Scheme") under section 66 of the Companies Act, 2013 and Other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "Act").

The Proposed Scheme of arrangement for Reduction of Capital Provides is for –

The Scheme provides for the reduction of the paid-up share capital of the Company under the provisions of Section 66 and other applicable provisions of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for Reduction of share capital of the Company) Rules, 2016 to undertake financial restructuring and reconstruction of the Company whereby the Company would be writing off the carried forward accumulated losses of past years to the extent of Rs. 2,05,37,200/- (Rupees Indian Rupees Two Crores Five Lakhs Thirty Seven Thousand Two Hundred Only) by reducing 40% of its paid-up equity shares capital, so as to give a true and realistic view of the value of the shares and present clear balance sheet of the Company. This has given rise to the need to re-adjust the relation between the capital and assets and reflect the liabilities and assets of the Company accurately and fairly in its books of accounts and to operate with a leaner base balance sheet.

### **1. BACKGROUND OF THE COMPANY**

#### **Profile of the Company**

a. Cistro Telelink Limited having CIN L19201MP1992PLC006925 was incorporated under the Companies Act, 2013, on 12th day of February, 1992 with the name "Kukson Footcare Private Limited". Later, on 14th day of September, 1994 the Company converted from Private Limited to Public Limited and the name changed to "Kukson Footcare Limited". The Company "Kukson Footcare Limited" went for listing in the year 1996. The Company changed its name from "Kukson Footcare Limited" to "Cistro Telelink Limited" w.e.f 9th day of November, 2002. The Registered Office of the Company is situated at 206, Airen Heights, AB Road, Indore, Indore, Madhya Pradesh, India, 452010. The Company is incorporated to carry out the business as mentioned in the Memorandum of Association of the Company. The Equity Shares of the Company are listed on BSE Limited.

b. The Main object of the Company is:

- To manufacture, purchase, sell or otherwise import and otherwise to carry on the business of software production, publication and periodicals, communication, entertainment, distribution or redistribution, through cable network or otherwise directly or through franchise. Leasing or licencing.

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- To acquire, set up, run, maintain, lease, licencing, cable network, work station, for distribution, redistribution of signal, telecast, broadcast, display, transmission, exhibition through cable, pay TV, satellite transporter or otherwise directly or indirectly through agent franchise lessees licences as also using the network and equipment for communication via, satellite cable or otherwise.
- To purchase, take on lease, hire, import or otherwise acquire and sale let, export or otherwise dispose of finance or otherwise deal in and produce, picture, develop, assemble, blend or otherwise process cinematographic film, video orphic film, telefilm, serials, programme, cartoon, news, topical, commercial, and amusement, sport events capable, of release on theatre, cable satellite, video, cinema hall or media and copy rights, distributors rights, exhibition rights thereof.
- The Capital Structure of the Company as per the Audited Financial Statements as on March 31, 2024 is as under:

Particulars	Amount in Rs.
<b>Authorized Share Capital</b>	
5,60,00,000 Equity Shares of Rs. 1/- each	5,60,00,000
<b>Total</b>	<b>5,60,00,000</b>
<b>Issued &amp; Subscribed Capital</b>	
5,13,43,000 Equity Shares of Rs. 1/- each	5,13,43,000
<b>Total</b>	<b>5,13,43,000</b>
<b>Paid-up Share Capital</b>	
5,13,43,000 Equity Shares of Rs. 1/- each	5,13,43,000
<b>Total</b>	<b>5,13,43,000</b>

(Source: Company)

## 2. SCOPE AND PURPOSE OF THE REPORT

- 2.1 Due to continuous losses in the Company in the last few years, the capital of the Company has been eroded. The value represented by the share capital of the Company has been substantially wiped off. The total Accumulated Losses in the Company is at Rs. 2,16,27,182/- (Two Crores Sixteen Lakhs Twenty Seven Thousand One Hundred Eighty Two Only) as on March 31, 2024.
- 2.2 In order to re-align the relation between capital and assets; and to accurately and fairly reflect the assets and liabilities of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors have decided to write off the accumulated losses against Share Capital of the Company in accordance with the provisions of Sections 66 of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions.
- 2.3 This report is subject to the Scope and limitations detailed hereinafter. As such the report is to be read in totality, and not in parts and in conjunction with the relevant documents referred to in this Report. This report has been issued only for the purpose of the facilitating the Scheme and Should not be used for any other purpose.

## 3. SOURCE OF INFORMATION

- Draft Scheme for Reduction of Capital between CISTRO TELELINK Limited and its Shareholders.
- Report from the Audit Committee recommending the Draft Scheme.



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- Audited Financial Statement for Period ended March 31, 2024.
- Other relevant details regarding the Company such as the Shareholding pattern and other relevant information and data, including information in the public domain.

#### 4. KEY FEATURES OF THE SCHEME






- As per the Audited Financial Statements for the Period ended as on 31st March, 2024, there is an accumulated loss of INR 2,16,27,182/- (Two Crores Sixteen Lakhs Twenty Seven Thousand One Hundred Eighty Two Only) as on March 31, 2024.
- As the Company has huge accumulated losses, and in order to give true and fair view of the Financial of the Company and to reflect Financial Position of the Company with available assets, the Board of Directors of the Company has felt the need to cancel any paid-up share Capital which is lost or is unrepresented by available assets.
- The Benefits arising out of the Scheme of Reduction of Capital will enable the Company to –
  - get fresh infusion of funds for the revival of Business operations, which otherwise due to presence of continuous losses is not possible, the Directors of the petitioner company has proposed a restructuring in a manner that the accumulated losses gets cleaned up to extent possible;
  - have a rational structure which is commensurate with its remaining business and assets;
  - attract new source of revenue.
  - Overcome its financial difficulties and improve its working in the future and in turn enhancement of its shareholders value, Creditors and all concerned as a whole.
  - Reflect better its operational efficiency, improvements in the future years and reflect the true share value.

#### ➤ Effect of the Scheme

The Pre and Post Reduction Shareholding Pattern of the Company will be as follows:

Particulars	Holding of share as on March 31st, 2024 (Prior to the implementation of the Scheme)		Holding of Share (Post implementation of the Scheme)	
	No. of equity Share	Percentage (%) of total equity share	No. of equity shares	Percentage (%) of total equity share
Promoter and Promoter Group	4,00,000	0.78%	240,000	0.78
Institution/Mutual Fund	NIL	NIL	NIL	NIL
Public	5,09,43,000	99.22%	3,05,65,800	99.22
<b>Total</b>	<b>5,13,43,000</b>	<b>100.00</b>	<b>3,08,05,800</b>	<b>100.00</b>

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➤ **IMPACT OF THE SCHEME ON EMPLOYEES/ WORKERS AS MENTIONED IN THE SCHEME FOR REDUCTION OF CAPITAL**

The Scheme shall not have any adverse impact on the employee and workers of the Company.

➤ **IMPACT OF THE SCHEME ON CREDITORS/ BANK AS MENTIONED IN THE SCHEME FOR REDUCTION OF CAPITAL**

The Scheme will not have any adverse impact on any of the Company's Creditors / Bank / Financial Institutions and lenders. They would in fact generally benefited as the scheme would help improving the financial position of the Company. The Scheme will help the revival of the Company which will be in the interest of the Company's Creditors / banks / financial institutions and lenders.

➤ **IMPACT OF THE SCHEME ON LEGAL PROCEEDINGS AS MENTIONED IN THE SCHEME FOR REDUCTION OF CAPITAL**

The Scheme would not affect any legal or other proceeding by or against the Company.

➤ **CONDITIONS PRECEDENT AS MENTIONED IN THE SCHEME FOR REDUCTION OF CAPITAL**

The Scheme is conditional upon and subject to:

- 1) The Company obtaining the observation letter from the designated stock exchange for the implementation of the Scheme.
- 2) The Scheme being agreed to by the respective requisite majorities of members of the Company as required under the Act.
- 3) The requisite sanctions and approvals under the applicable law including but not limited to approvals, sanctions required under the SEBI Circular (CFD/DI13/CIR/2017/21) Dated March 10, 2017 issued by the SEBI read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as may be required by law in respect of this scheme being obtained.
- 4) The Scheme being approved by the National Company Law Tribunal under Section 66 of the Companies Act, 2013 read with all other applicable provisions if any, of the Act or of such other authority having jurisdiction under applicable law, being obtained.
- 5) The Certified copy of the above order of the NCLT sanctioning this Scheme being filed with the Registrar of Companies, Gwalior, Madhya Pradesh.

**5. Basis of Our opinion**

Rationale of the Proposed Scheme (as per proposed Scheme for Reduction of Capital)

Upon the Scheme becomes effective and after obtaining the necessary approvals, consents and the permissions, the Subscribed, Issued and Paid-up Equity Share capital of the Company shall stand reduced from Rs. 5,13,43,000 (Rupees Five Crores Thirteen Lakhs Forty Three Thousand Only) divided into 5,13,43,000 (Five Crores Thirteen Lakhs Forty Three Thousand) equity shares of Rs. 1/each, (Rupees One Only) each to Rs. 3,08,05,800 (Rupees Three Crores Eight Lakhs Five Thousand Eight Hundred Only) consisting of 3,08,05,800 (Three Crores Eight Lakhs Five Thousand Eight Hundred) Equity Shares of Rs. 1/- (Rupee One Only) each.

The Scheme is merely a Reduction in the Paid-up Share Capital Account of the Company prepared in terms of Section 66 of the Companies Act, 2013 and does not envisage transfer or vesting of any of the properties and/or liabilities of the

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Company to any person or entity. The Scheme also does not involve any conveyance or transfer of any property of the Company.

**6. OPINION AND CONCLUSION**

Subject to the caveats as detailed hereinafter, based on our review, as above and the information and explanation furnished to us, and also the fact that the requirement for valuation report as mentioned in Para 4 of Annexure – I to the SEBI circular No. CFD/DIL3/CIR/ 2017/21 dated March 10, 2017 is not applicable to the Proposed Scheme of Reduction of Capital of the Company Since:

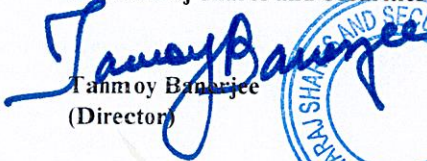
- 1) There Shall not be any change in the proportion of Shareholding of any of the pre-scheme Shareholders of the Company post the proposed reduction of Capital.
- 2) There Shall be allotment of any new equity shares upon reduction of Capital. There is only reduction of the Paid-up Share Capital of the Company by 40% which shall be given effect.
- 3) All the pre-scheme shareholders shall remain the shareholders of the Company after post scheme in the same proportion.


We are on the opinion that the Proposed Scheme of Reduction of Capital to be fair.

Thanking you,






Yours faithfully,

For Swaraj Shares and Securities Private Limited

  
Tanmoy Banerjee  
(Director)



**Swaraj Shares and Securities Private Limited**

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**Annexure – 1 : Caveats**

1. Our opinion and analysis is limited to the extent of review of documents as provided to us by the Management of Cistro Telelink Limited and the Draft Scheme for Reduction of Share Capital. We have relied on accuracy and completeness of all the information and explanations provided by the Management. We have not carried out any due diligence or Independent Verification or validation to establish its accuracy or sufficiency.
2. The Scope of our work has been limited both in terms of the areas of the Business and operations which we have reviewed and the extent to which we have reviewed them. There may be matters, other than those noted in this Reports, which might be relevant in the context of the transaction and which a wider scope might uncover.
3. Our work does not constitute an audit, due diligence or verification of historical financials or including the working results of the Company or the business referred to in this report. Accordingly, we do not express any opinion on the fairness or accuracy of any financial information referred to in this report.
4. We have no present or planned future interest in of Cistro Telelink Limited and the fee payable for this opinion is not contingent upon the opinion reported herein. The Company has been provided with an opportunity to review the draft opinion as a part of our standard practice to make sure that factual accuracy / omission are avoided in our opinion.
5. Our fairness opinion is not intended to and does not constitute a recommendation to any shareholder as to how such holder should vote or act in connection with the Draft Scheme or any matter related thereto.
6. The opinion contained herein is not intended to represent at any time other than the date that is specifically stated in this report. This opinion is issued on the understanding that the Management has drawn our attention to all matters of which they are aware, which may have an impact on our opinion up to the date of signature. We have no responsibility to update this report for events and circumstances occurring after the date of this Report.
7. We have assumed and relied upon the truth, accuracy and completeness of the information, data and financial terms provided to us used by us; we have assumed that the same are not misleading and do not assume or accept any liability or responsibility for any independent verification of such information or any independent technical valuation or appraisal of any of the assets, operations or liabilities of the Company.
8. Our engagement is limited to preparing the report to be submitted to the client. We shall not represent in front of any person for answering any specific queries raised by them pertaining to this report and we shall not be liable to provide any evidence for any matters stated in the Report nor shall we be liable or responsible to provide any explanation or written statement for any assumption, information, methodology or any other matter pertaining to the report.
9. Whilst all reasonable care has been taken to ensure that the factual statements in the report are accurate, neither ourselves, nor any of our Directors, Officers or Employees shall in any way be liable or responsible either directly or indirectly for the contents stated herein. Accordingly, we make no representation or warranty, express or implied, in respect of the completeness, authenticity or accuracy of such factual statements. We expressly disclaim any and all liabilities, which may arise based upon the information used in this report. We are not liable to any third party in relation to the issue of this report.
10. Our report should not be constructed as an opinion or certifying the compliance of the Draft Scheme for Reduction of Capital with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implication or issues arising from the proposed Draft Scheme for Reduction of Capital.

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**Annexure III  
Report of Complaint status**

**PART A**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Number of Compliant</b>
1.	Number of compliant received directly	Nil
2.	Number of compliant forwarded by stock exchange / SEBI	Nil
3.	<b>Total number of compliant / comments received (1+2)</b>	<b>Nil</b>
4.	Number of compliant resolved	Nil
5.	Number of compliant pending	Nil

**PART B**

<b>Sr. No.</b>	<b>Name of the complainant</b>	<b>Date of compliant</b>	<b>Status (Resolved / Pending)</b>
1.	-	-	-

**By order of the Board of Directors of  
Cistro Telelink Limited**

**Sd/-  
Arun Kumar Sharma  
Chairman and Non-Executive Director  
DIN NO: 00369461**

**Place: Indore  
Date: 01<sup>st</sup> July, 2024**

**DIRECTOR'S REPORT**

**To,  
The Members,  
CISTRO TELELINK LIMITED**

Your Directors have great pleasure in presenting 32<sup>nd</sup> Annual Report along with the Audited Balance Sheet and Profit and Loss Account, for the year ended 31st March, 2024.

**1. FINANCIAL RESULTS:**

<b>Standalone</b>		
<b>Particulars</b>	<b>Year ended (in INR)</b>	
	<b>2023-2024</b>	<b>2022-2023</b>
Total Income (Including Other Income)	75,800	21,317
Gross Profit (before Interest, Depreciation and tax)	400	(2,955)
Less: Interest	NIL	NIL
: Depreciation	NIL	NIL
: Provision for taxation	NIL	NIL
- Current		
- Deferred		
Less: Exceptional Items	(14,48,300)	NIL
Net Profit after tax	(14,47,900)	(2,955)
Less: Other Comprehensive Income	NIL	NIL
Total Comprehensive Income for the period	(14,47,900)	(2,955)

**2. DIVIDEND AND TRANSFER TO RESERVES:**

Since there is loss during the financial year, no dividend is recommend for the financial year under review. Therefore, no amount is being transferred to reserves during the financial year under review.

**3. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY;**

During the financial year there is no change in the nature of business of the Company.

**4. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**5. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the financial year under review:

- (a) Ms. Bandana Singh, resigned from the post of Independent Director of the Company due to personal reasons and other commitments w.e.f. close of business hours on 12th July, 2023. Subsequent to her resignation as Independent Director, she will also cease to be a Key Managerial Personnel ("KMP") under the provisions of Section 203 of Companies Act, 2013. Ms. Bandana Singh, has also confirmed that there is no other material reason for the



resignation, other than, as stated above, and the same was noted by the Board.

(b) Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) is appointed as an additional director as well as Independent Director of the Company w.e.f. 6<sup>th</sup> February, 2024. Pursuant to Section 161 of the Companies Act, 2013, Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) hold office up to the date of ensuing Annual General Meeting of the Company. Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) has given his consent to act as a Director of the Company pursuant to Section 152 of the Companies Act, 2013. Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Companies Act, 2013 or pursuant to any Order issued by SEBI.

6. Mr. Sudama Patel (DIN: 10132041) is appointed as an Additional Director as well as Whole Time Director of the Company w.e.f. 6<sup>th</sup> February, 2024. Pursuant to Section 161 of the Companies Act, 2013, Mr. Sudama Patel (DIN: 10132041) hold office up to the date of this Annual General Meeting. Mr. Sudama Patel (DIN: 10132041) has given his consent to act as a Director of the Company pursuant to Section 152 of the Companies Act, 2013. Mr. Sudama Patel (DIN: 10132041) has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Companies Act, 2013 or pursuant to any Order issued by SEBI.

During the financial year, the 6 (Six) board meetings were held. The details are as below:

<b>Sr. No.</b>	<b>Date of Board Meeting</b>
1	29.05.2023
2	12.07.2023
3	31.07.2023
4	03.08.2023
5	09.11.2023
6	06.02.2024

#### **7. DECLARATION OF INDEPENDENT DIRECTORS:**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

#### **8. MEETING OF INDEPENDENT DIRECTORS:**

The Independent Directors met once during the year on 14<sup>th</sup> January, 2024 to review the working of the Company, its Board and Committees. The meeting decided on the process of evaluation of the Board and Audit Committee. It designed the questionnaire on limited parameters and completed the evaluation of the Board by Non-Executive Directors and of the Audit committee by other members of the Board. The same was compiled by Independent authority and informed to the members.

#### **9. DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability hereby confirms that:

- i) In the preparation of the annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departures.

- ii) The Directors have 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 Loss of the Company for that period.
- iii) The Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating.

#### **10. SUBSIDIARIES AND ASSOCIATE COMPANY'S:**

As on 31st March, 2024, Company has no subsidiaries and associate companies.

#### **11. DEPOSITS:**

Your Company did not accept any deposits from the public during the year. There are no deposits which have not been claimed by depositors or paid by the company after the date on which the deposit became due for repayment or renewal, as the case may be, according to the contract with the depositors & there are no total amounts due to the depositors & remaining unclaimed or unpaid.

#### **12. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS**

As required under Regulation 34 Cash Flow is a part of Annual Report. Consolidated Financial Statements is not applicable to the Company.

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

During the financial year under review, the Company was not required to transfer unclaimed dividend to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

#### **14. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The familiarization program aims to provide Independent Directors with the industry scenario in which the Company is operational, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant developments so as to enable them to take well informed decisions in a timely manner. The familiarization program also seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes. The policy on Company's familiarization program for Independent Directors is posted on Company's website [www.cistrotelelink.com](http://www.cistrotelelink.com)

#### **15. INTERNAL AUDITOR**

As per section 138 of the Companies Act, 2013, the Company has appointed M/s. Phophalia S & Associates, internal auditors for the year to 2023-2024 to conduct the internal audit and to ensure adequacy of the Internal controls, adherence to Company's policies and ensure statutory and other

compliance through, periodical checks and internal audit.

#### **16. STATUTORY AUDITORS:**

At the 30<sup>th</sup> AGM, M/s. B. Choradia & Co., Chartered Accountants, Mumbai, with Firm Registration number 121089W were appointed as the Statutory Auditors of the Company, to hold office of from conclusion of Thirtieth Annual General Meeting till the conclusion of the Thirty Fifth Annual General Meeting of the Company to be held in the year 2027, on the approval of the shareholders. Accordingly, M/s. B. Choradia & Co., Chartered Accountants continue to be the Statutory Auditors of the Company.

#### **17. STATUTORY AUDITOR'S REPORT AND QUALIFICATION:**

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. B. Choradia & Co, Statutory Auditors, in their report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

#### **18. COST AUDITORS:**

As per Section 148 read with Companies (Audit & Auditors) Rules, applicable to cost auditors, the company was not liable to appoint Cost auditors for the financial year 2023-24.

#### **19. SECRETARIAL AUDITOR & REPORT**

The Board has appointed M/s HSPN & Associates LLP (formerly know as HS Associates), Practicing Company Secretaries, Mumbai as the Secretarial Auditor of the Company for the financial year 2023-2024. Also annexed herewith secretarial Audit report (MR-3), in **Annexure-A** as provided by M/s. HSPN & Associates LLP, for the secretarial audit conducted by them for the period 2023-2024.

#### **20. QUALIFICATION IN SECRETARIAL AUDIT REPORT AND BOARD'S REPLY**

Below are the observation / adverse remark by Secretarial Auditors for the financial year 2023 – 2024:

1. The Company is yet to comply with the provisions of Regulation 39(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as regards to physical shares.

Board Reply: As informed by the management, due to weak financial position of the Company, it is yet to comply with the said provision of Regulation 39(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company is in process of complying the with the provisions of Regulation 39(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as regards to physical shares.

2. During the year, on 6<sup>th</sup> February, 2024 MCA issued adjudication notice and levied penalty of INR 5,00,000 on the Company and INR 68,000 on whole time director of the Company.

Board Reply: As informed by the management, The Company on 2<sup>nd</sup> April, 2024, filed appeal with the Regional Director for waiver of the penalty levied on the Company and its whole time director for violation of Section 203 (1) of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, i.e., with regards to not appointment of Company Secretary for the interim period between 2<sup>nd</sup> November, 2018 and 20<sup>th</sup> November, 2018. The order from Regional Director is pending up to the date of this report.

**21. ANNUAL RETURN:**

The Annual Return pursuant to the provisions of Section 92(3) read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished on the website of the Company at <http://cistrotelelink.com/>

**22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There are no related party transactions during the financial year. The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as Annexure B to Director's Report.

The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at <http://cistrotelelink.com/>

**23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The particulars of investment made under Section 186 of the Companies Act, 2013 have been disclosed in the financial statements in Schedule 13 of the Balance Sheet.

**24. CONSERVATION OF ENERGY, TECHNOLOGY & FOREIGN EXCHANGE:**

Since the Company is not a manufacturing unit provision of Section 134(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption is not applicable.

Further there is no Foreign Exchange Income and Expenditure.

**25. PARTICULARS OF EMPLOYEES:**

No details as required under section 197 (12) of the Companies Act 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been provided as there are no employees in the Company during the Year and the Directors of the Company do not draw any Remuneration. The Nomination and Remuneration Committee of the Company has affirmed at its meeting that the Directors of the Company do not draw any Remuneration. The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178 is available on Company's website.

**26. CORPORATE SOCIAL RESPONSIBILITY**

The provision of Section 135 of the Companies Act, 2013 are not applicable to the Company for the year under review.

**27. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this report as **Annexure C**.



**28. RISK MANAGEMENT POLICY:**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives and thus in pursuance of the same it has formulated a Risk Management Policy to ensure compliance with regulation 17 of SEBI (LODR) 2015. Major risks identified by the businesses and functions are systematically addressed and also discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

**29. INTERNAL CONTROL SYSTEMS**

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. Significant audit observations and follow up actions thereon are reported to the Audit Committee and the risk management policy is available on the website of the company: <http://cistrotelelink.com/>

**30. POLICY ON DIRECTORS APPOINTMENT, REMUNERATION & BOARDS PERFORMANCE:**

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

**31. CORPORATE GOVERNANCE REPORT**

The company falls under the criteria 15(2) (a) of the Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 as the Paid-up capital of the company is below INR 10 Crores and net worth is below INR 25 Crores as on the last day of the previous financial year.

**32. DISCLOSURE OF COMPOSITION OF COMMITTEES:**

- Audit Committee comprises of following Members**

Ms. Renu Singh	:	Chairman & Independent Non-Executive Director
Mr. Arun Kumar Sharma	:	Member & Independent Non-Executive Director
Mr. Ganesh Saindane	:	Member & Independent Non-Executive Director

- Nomination and Remuneration Committee comprises of following Members**

Ms. Renu Singh	:	Chairman & Independent Non-Executive Director
Mr. Arun Kumar Sharma	:	Member & Independent Non-Executive Director
Mr. Ganesh Saindane	:	Member & Independent Non-Executive Director

• **Stakeholders' Relationship Committee comprises of following Members**

Ms. Renu Singh	:	Chairman & Independent Non-Executive Director
Mr. Arun Kumar Sharma	:	Member & Independent Non-Executive Director
Mr. Ganesh Saindane	:	Member & Independent Non-Executive Director

**33. MEETING OF COMMITTEES OF BOARD:**

During the year there were in total 4 Audit Committee Meetings, 1 Nomination & Remuneration Committee and 1 Stakeholders Relationship Committee were held.

Further one meeting of the Independent Directors was held on 14th January, 2024.

**34. WHISTLE BLOWER POLICY/VIGIL MECHANISM:**

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns.

The Vigil Mechanism Policy is available at the website of the company: <http://cistrotelelink.com/>

**35. DISCLOSURE UNDER SEXUAL HARASSMENT ACT:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. 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 and it redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the employees of the Company.

**36. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

Your Directors hereby confirm that the Company has complied with the necessary provisions of the revised Secretarial Standard 1 and Secretarial Standard 2 to the extent applicable to the Company.

**37. OTHER DISCLOSURES:**

The company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable.

No application has been made under Insolvency and Bankruptcy Code: hence requirement to disclose the details of application made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the Financial Year is not applicable to the Company.

The requirement to disclose the details of difference between amount of valuation done at the time of onetime settlement and valuation done while taking loan from the Banks and Financial Institutions along with the reasons thereof is also not applicable.

**38. ACKNOWLEDGEMENTS:**

Your Directors wish to place on record their appreciation of the support which the Company has received from its promoters, lenders, business associates including distributors, vendors and customers, the press and the employees of the Company.

**BY ORDER OF THE BOARD OF  
CISTRO TELELINK LIMITED**

**ARUN KUMAR SHARMA  
CHAIRMAN & NON-EXECUTIVE DIRECTOR  
DIN: 00369461  
DATE: 1<sup>st</sup> July, 2024  
PLACE: INDORE**

**Annexure - I  
Secretarial Audit Report  
Form No. MR-3**

**FOR FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH 2024**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
CISTRO TELELINK LTD.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CISTRO TELELINK LIMITED** (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on **31<sup>st</sup> March, 2024**, 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:

We have examined the books, papers, minute books, Forms and returns filed and other records maintained by **CISTRO TELELINK LTD** ("The Company"), for the year ended on 31st March, 2024 to the extent applicable to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under to the extent applicable;
- 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") to the extent applicable to the Company:
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;



- VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company as given below: Company being into trading business, the management informed us that no specific industrial law is applicable to the Company. Accordingly, we have not covered any industry specific laws in our report.

We have also examined compliances with the applicable clauses of the following:

- a) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India.
- b) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (with effect from 1<sup>st</sup> December, 2015);

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned elsewhere in this report subject to the following observations:

1. The Company is yet to comply with the provisions of Regulation 39(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as regards to physical shares. Pursuant to Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, out of total Capital of 5,13,43,000, there are 4,21,14,000 (Four Crore Twenty One Lac Fourteen Thousand) Equity Shares of INR 1/- each which constitutes 82.02% held in Public category and are in physical form and are yet to be dematerialized.
2. The Company does not maintain a functional website as per regulation 46 of Listing Obligation and Disclosure requirements, Regulations 2015.

We further report that:

1. The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act:
  - i) During the year, Ms. Bandana Singh, resigned from the post of Independent Director of the Company due to personal reasons and other commitments w.e.f. close of business hours on 12th July, 2023.
  - ii) Mr. Sudama Patel was appointed as an Additional Director as well as Whole Time Director of Company (Executive) w.e.f. 06th February, 2024 for a period of 5 years subject to the approval of the shareholders at the next Annual General Meeting of the Company.
  - iii) Mr. Harilal Singh Jhabar Ram Farhan (DIN: 05124923) was appointed as an Additional Director (Non-Executive & Independent) of the Company w.e.f. 06th February, 2024 for a period of 5 years subject to the approval of the shareholders at the next Annual General Meeting of the Company.
  - iv) CS Payal Sureshkumar Jeerawala ACS No- 44991, Company Secretary and Compliance Officer of the Company, resigned from the post of "Company Secretary and Compliance Officer" of the Company w.e.f. 13th April, 2024 due to personal reasons.
  - v) CS Vinita Goyal ACS No- 41070, was appointed as Company Secretary and Compliance Officer of the Company with effect from 19<sup>th</sup> June, 2024.

2. 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.
3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. **Please see below our observations extracted during the audit for the financial period:**

Please note that:

- (a) During the year, the Company received show cause notice dated 18<sup>th</sup> December, 2023 from Ministry of Corporate Affairs, Registrar of Companies, Madhya Pradesh ("**MCA**") for violation of Section 203 (1) of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, i.e., with regards to not appointment of Company Secretary for the interim period between 2<sup>nd</sup> November, 2018 and 20<sup>th</sup> November, 2018.
- (b) Further, notice of inquiry was issued by the MCA on 4<sup>th</sup> January, 2024, asking to the officers of the Company for appearing before the MCA and explain their case.
- (c) The officer of the Company through its representative appeared before the MCA on 5<sup>th</sup> February, 2024 and requested the MCA for not to levy penalty on the Company and its officer.
- (d) On 6<sup>th</sup> February, 2024 MCA issued adjudication notice and levied penalty of INR 5,00,000 on the Company and INR 68,000 on whole time director of the Company.
- (e) The Company on 2<sup>nd</sup> April, 2024, filed appeal with the Regional Director for waiver of the penalty levied on the Company and its whole time director for violation of Section 203 (1) of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, i.e., with regards to not appointment of Company Secretary for the interim period between 2<sup>nd</sup> November, 2018 and 20<sup>th</sup> November, 2018.
- (f) The order from the Regional Director is pending up to the date of this report.

We further report that during the audit period the Company has proposed in its 32<sup>nd</sup> Annual General Meeting to be held on 25<sup>th</sup> July, 2024, proposed to pass the following resolutions:

- Members approval for Reduction of Equity Share Capital of the Company; and
- Provide authorities to the Board of Directors of the Company for investment(S), loans, guarantees and security in excess of limits specified under section 186 of Companies Act, 2013.

**For HSPN &ASSOCIATES LLP**  
**Company Secretaries**

**Date: 1<sup>st</sup> July, 2024**  
**Place: Mumbai.**  
**ICSI UDIN:**  
**PEER REVIEW NO:2507/2022**

**Prakash D. Naringrekar**  
**Designated Partner**  
**ACS No.: 5941**  
**COP No.: 18955**

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

**Annexure A**

To,  
The Members,  
**CISTRO TELELINK LIMITED**  
206, Airen Heights, AB Road,  
Indore MP 452010.

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. We believe that processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts, and related documents of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events, etc.
5. The Compliance of the provisions of applicable laws, rules, regulations, standards is the responsibility of Management. Any fraud, error, misstatements arising, if any would be the responsibility of the Board and Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For HSPN &ASSOCIATES LLP**  
**Company Secretaries**

**Date: 1<sup>st</sup> July, 2024**  
**Place: Mumbai.**  
**ICSI UDIN:**  
**PEER REVIEW NO:2507/2022**

**Prakash D. Naringrekar**  
**Designated Partner**  
**ACS No.: 5941**  
**COP No.: 18955**

**Annexure- B**  
**FORM NO. AOC – 2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

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

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

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

(a) Name(s) of the related party and nature of relationship	<b>NIL</b>
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Date(s) of approval by the Board, if any:	
(f) Amount paid as advances, if any	

**BY ORDER OF THE BOARD OF  
CISTRO TELELINK LIMITED**

**ARUN KUMAR SHARMA  
CHAIRMAN & NON-EXECUTIVE DIRECTOR  
DIN: 00369461**

**DATE: 1<sup>st</sup> July, 2024  
PLACE: INDORE**



**Annexure-C**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**A) INDUSTRY STRUCTURE AND DEVELOPMENT:**

In India, there are various kinds of telecom services licenses, including access licenses i.e. basic/fixed service, cellular, Unified Access (basic + cellular) service, carrier licenses i.e. national long distance and international long distance, licenses for internet services, VSAT licenses, IP-1 registration for passive infrastructure (towers, ducts, fibre) and IP2 licenses for bandwidth. The Indian Telecom Services Sector has witnessed tremendous growth in the recent past, primarily driven by intense competition, fallings tariffs and reforms in the regulatory set-up. Major Indian business houses have invested substantially in this sector. The Company is also at present in the business of trading of goods and textile business.

**B) SEGMENTWISE PERFORMANCE:**

As on date of this report, the Company has no segment, hence not applicable to the Company.

**C) OPPORTUNITIES / OUTLOOK:**

The Company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook/ better profits in the coming years.

**D) THREATS:**

The threat for the Company is the unrestricted competition which is allowed in all the categories under the telecom services.

**E) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Your Company has been maintaining an adequate internal control system commensurate with the size & nature of its business. The Internal control system is improved and modified continuously to meet the changes in business conditions, statutory and accounting requirements.

**F) HUMAN RESOURCES POLICIES:**

Your company considers its human resources as its most valuable assets, among all other assets of the Company. The Company has formulated sound policies for employee motivations and retentions. Also required training was given to the employees.

**G) CAUTIONARY STATEMENT:**

Due to unfavourable market conditions, your Company is facing profitability problems. However, your management is making optimum efforts to minimize the overheads & cost reduction.

**H) RISKS AND CONCERN:**

Your Company will take adequate majors to safeguard against Risks & Concerns as and when business will commence.

**I) RATIO ANALYSIS:**

<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>	<b>Change</b>
Debtors Turnover Ratio	0.00	4.70	(4.70)
Inventory Turnover Ratio	0.00	0.00	0.00
Interest coverage Ratio	0.00	0.00	0.00
Current Ratio	6.52	8.60	(2.08)
Debt Equity Ratio	0.00	0.10	(0.10)
Operating Profit Margin Ratio (%)	8.40	(14.61)	(6.21)
Net Profit Margin Ratio (%)	(435.21)	(13.86)	(449.07)
Return on Net worth (%)	(48.06)	(0.67)	(48.73)

**BY ORDER OF THE BOARD OF  
CISTRO TELELINK LIMITED**

**ARUN KUMAR SHARMA  
CHAIRMAN & NON-EXECUTIVE DIRECTOR  
DIN: 00369461**

**DATE: 1<sup>st</sup> July, 2024  
PLACE: INDORE**

**WTD/ CEO/CFO CERTIFICATION**

To,  
The Board of Directors,  
**CISTRO TELELINK LIMITED**  
206, Airen Heights, AB Road,  
Indore MP 452010.

I, Pyarelal Verma, Chief Financial Officer of the Company do hereby certify that:

1. We have reviewed the financial statements and the cash flow statements for the year ended 31<sup>st</sup> March, 2024 and that do the best of our knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - b. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
  - a. Significant changes, if any, in internal control over financial reporting during the year;
  - b. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of management or an employee having a significant role in the Company's internal control system over financial reporting.

**BY ORDER OF THE BOARD OF  
CISTRO TELELINK LIMITED**

**PYARELAL VERMA  
CHIEF FINANCIAL OFFICER**

**DATE: 1<sup>st</sup> July, 2024  
PLACE: INDORE**

**DECLARATION**

I, Sudama Patel, Whole Time Director of the Company hereby declare that all Board members and Senior Management personnel have affirmed compliance with the code on an annual basis.

**FOR CISTRO TELELINK LIMITED**

**MR. SUDAMA PATEL  
WHOLE TIME DIRECTOR**

**DATE: 1<sup>st</sup> July, 2024  
PLACE: INDORE**



**INDEPENDENT AUDITOR'S REPORT**

**To the members of Cistro Telelink Ltd**

**Opinion**

We have audited the standalone financial statements of **Cistro Telelink Ltd** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and loss, (changes in equity) and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

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

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)<sup>i</sup> and cash flows of the Company in accordance with<sup>1</sup> the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial Statements.

### **Report on Other Legal and regulatory Requirements**

1. As required by required by the Companies (Auditor's Report) Order,2020 ("the Order") issued by Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraph 3 & 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss Account, Cash Flow Statement and Statement of changes in Equity dealt with this report are in agreement with the books of Accounts;
  - (d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with relevant rules thereunder as amended;
  - (e) On the basis of written representation received from the directors as on March 31, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as the directors in terms of Section 164(2) of the Act;
  - (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
  - (g) According to information and explanations given to us and based on our examination of the records of the Company, the Company had not paid/provided managerial remuneration hence requisite approvals mandated by the provisions of Sec 197 of the Act is not applicable;
  - (h) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

(i) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014:

1. The Company does not have any pending litigation which would impact its financial position.
2. The company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
3. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund. The question of delay in transferring such sums does not arise.
4. (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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or 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 directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material mis-statement.
5. The company has not paid/declared any dividend during the years and hence compliance of section 123 of the Act is not applicable on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material mis-statement.

**For B. Chordia & Co.**

Chartered Accountant  
FRN: 121083W

Vikas Chordia  
Partner  
Membership No. 158536

Place: Surat  
Date: 08/05/2024  
UDIN: 2415853BKECFH5149

**ANNEXURE “A” TO THE AUDITOR’S REPORT**

**On the basis of such checks as we considered appropriate and accordingly to the information and explanations given to us during the course of our audit, we report that:**

<b>S. No.</b>	<b>Particulars</b>						<b>Auditors Remark</b>
(i)	(a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;						Yes
	(B) whether the company is maintaining proper records showing full particulars of intangible assets;						Not Applicable
	(b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;						Not Applicable
	(c) whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-						Not Applicable
	Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*	
	-	--	-	-	-	*also indicate if in dispute	
	(d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets						Not Applicable
	(e) whether any 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, if so, whether the company has appropriately disclosed the details in its financial statements						Not Applicable
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;						Yes
	(b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;						Not Applicable
(iii)	whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or						Yes



	any other parties, if so,- (a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	yes
	(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;	Not Applicable
	(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;	Annex-1
	(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	No
	(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	Not Applicable
	(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	Not Applicable
	(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	Not Applicable
	(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	No
(iv)	in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof	Yes
(v)	in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;	Not Applicable
(vi)	whether maintenance of cost records has been specified by the Central Government under sub- section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;	Not Applicable
(vii)	(a) whether 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 to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated	Yes

	(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);						NA
(viii)	whether any 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), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year						No
(ix)	(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below						No
	Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any	
		*lender wise details to be provided in case of defaults to banks, financial institutions and Government.					
	(b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;						No
	(c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;						No
	(d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated						No
	(e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;						No
	(f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;						No
(x)	(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;						Not Applicable
	(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;						Not Applicable
(xi)	(a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;						No
	(b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed						No

	under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	
	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	Not Applicable
(xii)	(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;	Not Applicable
	(b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Not Applicable
	(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	Not Applicable
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards	Yes
(xiv)	(a) whether the company has an internal audit system commensurate with the size and nature of its business;	Yes
	(b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	Yes
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;	No
(xvi)	(a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;	Not Applicable
	(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934	Not Applicable
	(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	Not Applicable
	(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	Not Applicable
(xvii)	whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses	Yes CY 14283771/- PY 295515/-
(xviii)	whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	No
(xix)	on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	Yes
(xx)	(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	Not Applicable

	(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	Not Applicable
(xxi)	whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	Not Applicable

Annex-1

Name	Amount
Aircommand Airtechnics Ltd	10200000
Charnajit Obhan	1000000
Nitin Gajera	7707123
PJ Credit Capital (P) Ltd	500000
Rani Obhan	1000000
Vijay Obhan	1000000
Sinecure Infrastructure (P) Ltd	8100000
Total	29507123



**ANNEXURE-B TO THE AUDITOR'S REPORT**

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

We have audited the internal financial controls over financial reporting of **M/S Cistro Telelink Ltd** ("the Company") as on 31<sup>st</sup> March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**MANAGEMENT RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

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

**AUDITOR'S RESPONSIBILITY**

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

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

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

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

or disposition of the company's assets that could have a material effect on the financial statements.

#### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

#### **OPINION**

In our opinion ,the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2024, 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 B. Chordia & Co.**

Chartered Accountant

FRN: 121083W

Vikas Chordia

Partner

Membership No. 158536

Place: Surat

Date: 08/05/2024

CISTRO TELELINK LIMITED

BALANCE SHEET AS AT 31.3.2024

		Amt in Hundreds	
PARTICULRAS	NOTE	CURRENT YEAR	PRE. YEAR
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	1	0.00	8,276.01
Capital Work in Progress		0.00	0.00
Intangible Assets		0.00	0.00
Instangible Assets under Development		0.00	0.00
<b>Financial Assets</b>			
Investments	2	0.00	16,000.00
Loans & Advances	3	2,95,071.23	1,19,912.61
Other Financial Assets	4	707.45	3,117.53
Other Non-current Assets	5	0.00	49,050.90
<b>Total Non-current Assets</b>		<b>2,95,778.68</b>	<b>1,96,357.05</b>
<b>Current Assets</b>			
Inventories		0.00	0.00
<b>Financial Assets</b>			
Investments		0.00	0.00
Trade Receivables	6	0.00	4,376.82
Cash & Cash Equivalents	7	1,629.50	2,81,709.45
Loans		0.00	0.00
Other Financial Assets		0.00	0.00
Other Current Assets		0.00	0.00
<b>Total Current Assets</b>		<b>1,629.50</b>	<b>2,86,086.27</b>
<b>Total Assets</b>		<b>2,97,408.18</b>	<b>4,82,443.32</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Capital	8	5,13,430.00	5,13,430.00
Other Equity	9	-2,16,271.82	-73,434.11
<b>Total Equity</b>		<b>2,97,158.18</b>	<b>4,39,995.89</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
<b>Financial Liabilities</b>			
Lease Liabilities		0.00	0.00
Borrowings	10	0.00	9,198.44
Provisions		0.00	0.00
Deferred Tax Liabilities (Net)		0.00	0.00
Other Non-Current Liabilities		0.00	0.00
<b>Toal Non-current Liabilities</b>		<b>0.00</b>	<b>9,198.44</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Lease Liabilities		0.00	0.00
Borrowings		0.00	0.00
Trade Payables			
Total Outstanding dues of Micro & Small Ent	11	0.00	0.00
Total Outstanding dues other the above		0.00	9,524.37
Other Financial Liabilities		0.00	0.00
Other Current Liabilities	12	250.00	23,724.62
<b>Total Current Liabilities</b>		<b>250.00</b>	<b>33,248.99</b>

**Cistro Telelink Limited 32<sup>nd</sup> Annual Report 2023- 2024**

<b>Total Liabilities</b>	250.00	42,447.43
<b>Total Equity and Liabilities</b>	2,97,408.18	4,82,443.32

AS PER OUR REPORT OF EVEN DATE  
FOR B CHORDADIA & CO  
CHARTERED ACCOUNTANTS

FOR CISTRO TELEINK LTD

(VIKAS CHORADIA)  
PARTNER  
M.NO 158536  
FRN.121083W  
PLACE : INDORE  
DATE :08/05/2024

DIRECTOR-CFO-PYARELAL VERMA  
DIN:01691381

DIRECTOR-Arun Sharma  
DIN: 00369461

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31/3/2024			
Amt in Hundred			
PARTICULARS	NOTE	CURRENT YEAR	PRE YEAR
<b>INCOME</b>			
Value of sales	13	23,670.27	20,141.64
<b>Revenue from operations</b>		23,670.27	20,141.64
Other Income	14	9,150.35	1,175.34
<b>Total Income</b>		32,820.62	21,316.98
<b>EXPENSES</b>			
Cost of Material Consumed		0.00	0.00
Purchase of Stock-in-trade		18,270.23	14,655.23
Changes in inventories of FG, WIP, Stock		0.00	0.00
Excise Duty & Service Tax		0.00	0.00
Employee benefit Expenses	15	4,497.83	3,520.00
Finance costs		0.00	0.00
Depreciation		0.00	0.00
Other expenses	16	8,063.36	6,096.90
<b>Total Expenses</b>		30,831.42	24,272.13
Profit Before exceptional items and Tax		1,989.20	-2,955.15
Exceptional Items		-1,44,826.91	0.00
		-1,42,837.71	-2,955.15
Profit Before Tax			
Tax Expenses			
(1) Current Tax		0.00	0.00
(2) Deferred Tax		0.00	0.00
Profit after Tax		-1,42,837.71	-2,955.15
Other Comprehensive Income			
Item that will not be re-classified to Profit & Loss		0.00	0.00
Income Tax related to above		0.00	0.00
Item that will be re-classified to Profit & Loss		0.00	0.00
Total Other Compressive income for the year (net)		0.00	0.00
Total Compressive income for the year		-1,42,837.71	-2,955.15
Earning per equity share			
(1) Basic		-0.28	-0.01
(2) Diluted		-0.28	-0.01
AS PER OUR REPORT OF EVEN DATE FOR B CHORDADIA & CO CHARTERED ACCOUNTANTS		FOR CISTRO TELEINK LTD	
(VIKAS CHORADIA) PARTNER M.NO 158536 FRN.121083W PLACE : INDORE DATE :08/05/2024		DIRECTOR-CFO-PYARELAL VERMA DIN:01691381	
		DIRECTOR-Arun Sharma DIN: 00369461	



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

**1. GENERAL**

The Financial Statements have generally been prepared on the historical cost convention. Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principals.

**2. BASIS OF ACCOUNTING**

The company follows the mercantile system of accounting generally except otherwise stated herein below, if so.

**3. FIXED ASSETS**

During the year after due consultation with Auditors and as per audit committee fixed assets were identified were obsolete in nature, Hence carrying amount has been debited to Profit and loss A/c as exception item.

**4. INVESTMENTS**

During the year after due consultation with Auditors and as per audit committee investments were identified were obsolete in nature, Hence carrying amount has been debited to Profit and loss A/c as exception item.

**5. INVENTORIES**

Inventory is valued at cost or net realizable value whichever is less.

**6. REVENUE AND EXPENDITURE RECOGNITION**

Revenue is recognized and expenditure is accounted for on their accrual except insurance claim, claims in respect of material purchased and sold which are accounted for on cash basis.

**7. MISCELLANEOUS EXPENDITURE**

During the year after due consultation with Auditors and as per audit committee carrying amount of Pre-operative Exps and Public Issue Exps has been debited to Profit and loss A/c as exception item.

**8. DEFER TAX**

The Deferred tax is recognized for all temporary differences subject to the consideration of prudence and at currently available rates. Deferred Tax assets are recognized only if there is virtual certainty that they will be realized.

**9. FOREIGN CURRENCY TRANSACTION**

There is no such transaction during the year.

**10. CONTINGENT LIABILITIES**

There is no any contingent liability.

**11. TRADE RECEIVABLE AND PAYABLE**

Balances of trade payable and receivable are subject to confirmation, reconciliation and consequential adjustments, if any.

**12. RELATED PARTY TRANSACTIONS**

There were no transaction between related concern/parties.

13. Employees Benefit Expenses

Particulars	Current Year	Previous Year
Salary Paid	449723	352000

14. Details of Payment to Auditors

Particulars	Current Year	Previous Year
As Auditor	25000	10000

15. The amount due to Micro & Small Enterprises are based on the information available with the company.

16. Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used :- Not Applicable

17. If, in the opinion of the Board, any of the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of that opinion, shall be stated :- During the year after due consultation with Auditors and as per audit committee carrying amount of Loans & Advances which were identified as irrevocable has been debited to Profit and loss A/c as exception item.

18. Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017:- Not Applicable

19. No Immovable Properties are held by the company.

20. Loans & Advances to Promoters, Directors, KMP & Related parties.

Type Of Borrowers	Amount of Loan in the nature of Loan Outstanding	% to the total Loans & Advances
Promoters	-	-
Directors	-	-
KMPS	-	-
Related Parties	-	-

21. CWIP Ageing : Not Applicable

22. CWIP Completion Schedule : Not Applicable

23. Intangible Tangible Assets under Development : Not Applicable.

24. The Company does not have any benami property, and no proceeding has been initiated against the Company for holding any benami property.

25. The Company does not have borrowings on the basis of security of Current Assets: Not Applicable.

26. The Company is not a declared wilful defaulter by any bank/ financial Institution/ other lender.

27. Relationship with Struck off Companies :- Not Applicable

28. Charges / Satisfaction yet to be registered with ROC beyond the statutory period along with details and reasons thereof: Not Applicable

29. The Company has complied with number of layers prescribed under Section 2(87) of the Act, the name & CIN of such layer of companies along with relationship / extent of holding

30. Ratios

S.NO	TYPE OF RATIO	FORMULA	CY	PY	CHANGE	Remarks
1	Current Ratio	Current Assets/ Current Liabilities	6.52	8.60	24.17 %	-
2	Debt Equity Ratio	Total Debts/ Total Equity Shareholders	0.00	0.09	100%	A
3	Debt Service Coverage Ratio	Earning available to Debt Service/ Debt Service	-	-	-	-
4	Return on Equity Ratio	Net Income/Shareholders Equity	-0.48	-0006	8100%	A
5	Inventory Turnover Ratio	Sales/Average Inventory	-	-	-	-
6	Trade Receivables Turnover Ratio	Net sales/Average accounts receivables	0.00	4.69	100.00	A
7	Trade Payables Turnover Ratio	Net Credit Purchase /Average Trade Payable	-	-	--	-
8	Net Capital Turnover ratio	Net annual sales/ Avg working capital	0.18	0.07	142.86	A
9	Net Profit Ratio	Profit after tax/ Net Sales *100	- 603.48	- 14.67 %	4013.70	A
10	Return On Capital Employed	EBIT/Capital Employed*100	-48.06	-0.67%	7073.13	A
11	Return on Investment	Profit after tax/Share Capital*100	-27.82	-0.57%	4780.70	A
	A: Decrease in Profitability, Decrease in Debts					

31. Any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained :- Not Applicable

32. Company has Advanced/ Loaned/ Invested to any other person or entity, incl. foreign entities with the understanding (recorded or otherwise) that the Intermediary shall Lend or invest in Ultimate Beneficiaries Provide Guarantee/ Security/ etc. on behalf of Ultimate Beneficiaries :- Not Applicable

33. Company has Received from any other person or entity, incl. foreign entities with the understanding (recorded or otherwise) that the Company shall Lend or invest in Ultimate Beneficiaries Provide Guarantee/ Security/ etc. on behalf of Ultimate Beneficiaries. Not Applicable

34. Details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme:- Not Applicable

35. The company not covered under section 135 of the companies act

36. The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

37. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.

**NOTES TO BALANCE SHEET & PROFIT & LOSS STATEMENT**

PARTICULRAS	CURRENT YEAR	PRE YEAR
<b>NOTE-1</b>		
<b><u>FIXED ASSETS</u></b>		
Factory Building (Building Materials etc)	0.00	5,713.01
Car	0.00	2,563.00
	<u>0.00</u>	<u>8,276.01</u>
<b>NOTE-2</b>		
<b><u>INVESTMENTS</u></b>		
Unquoted Fully Paid-up Equity Share of R 10/- each		
160000 Eq Shares Of Brahma Capital & Sec Ltd	0.00	16,000.00
	<u>0.00</u>	<u>16,000.00</u>
<b>NOTE-3</b>		
<b><u>LOANS</u></b>		
Loans & Advances	2,95,071.23	1,19,912.61
	<u>2,95,071.23</u>	<u>1,19,912.61</u>
<b>NOTE-4</b>		
<b><u>OTHER FINANCIAL ASSETS</u></b>		
TDS	707.45	117.53
Deposit With MPSE	0.00	3,000.00
	<u>707.45</u>	<u>3,117.53</u>
<b>NOTE-5</b>		
<b><u>OTHER NON-CURRENT ASSETS</u></b>		
Pre-operative Expenses	0.00	19,575.06
Public Issue Expenses	0.00	29,475.84
	<u>0.00</u>	<u>49,050.90</u>

**NOTE-6****TRADE RECEIVABLE**

		0.00	4,376.82
	Sundry Debtors	0.00	4,376.82

**Trade receivable ageing Schedule 31.03.2024**

	Column1	Column2	Column3	Column4	Column5
Undisputed Trade receivables-Considered God	0.00	0.00	0	0.00	0.00
Undisputed Trade receivables-Significant risk	>1 year	1-2 years	2-3 years	< 3 years	Total
Undisputed Trade receivables-Credit impaires	0	0	0	0.00	0.00
Disputed Trade receivables-Considered God	0	0	0	0.00	0.00
Disputed Trade receivables-Significant risk	0	0	0	0.00	0.00
Disputed Trade receivables-Credit impaires	0	0	0	0.00	0.00
Total	0.00	0.00	0	0.00	0.00
Trade receivable ageing Schedule 31.03.2023	>1 year	1-2 years	2-3 years	< 3 years	Total
					0.00
Undisputed Trade receivables-Considered God	3,354.31	1,023	0	0.00	4,376.82
Undisputed Trade receivables-Significant risk	0	0	0	0.00	0.00
Undisputed Trade receivables-Credit impaires	0	0	0	0.00	0.00
Disputed Trade receivables-Considered God	0	0	0	0.00	0.00
Disputed Trade receivables-Significant risk	0	0	0	0.00	0.00
Disputed Trade receivables-Credit impaires	0	0	0	0.00	0.00
Total	3,354.31	1,023	0	0.00	4,376.82

**NOTE-7****CASH & CASH EQUIVALENTS**

Cash on Hand	1,082.69	6,935.36
Fixed Deposit with Bank	338.13	211057.81
Balance with Bank in Current A/c	208.68	63,716.28
		2,81,709.45
	1,629.50	5

**NOTE-8****EQUITY****AUTHORISED SHARE CAPITAL**

56000000 Equity shares of Rs.1/- Each	5,60,000.00	5,60,000.00
	5,60,000.00	5,60,000.00

**ISSUED,SUBSCRIBED & PAID UP SHARE CAPITAL**

51343000 equity Shares Of Rs1/-Each	5,13,430.00	5,13,430.00
	5,13,430.00	5,13,430.00

				EQUITY	EQUITY
--	--	--	--	--------	--------



RECONCILAITION OF SHARES OUTSTANDING				(OF RS 1/-)	(OF RS 1/-)
SHARES OUTSTANDING AT THE BEGGINNING OF YEAR				5,13,43,000	5,13,43,000
SHARES ISSUED DURING THE YEAR				0	0
SHARES BOUGHT BACK DURING THE YEAR				0	0
SHARES OUTSTANDING AT THE END OF YEAR				5,13,43,000	5,13,43,000

Details of shares held by shareholders holding more than 5% of the aggregate shares in the company		% Held CY	% Held PY	NO OF SHARES	NO OF SHARES
--	--	--------------	--------------	--------------	--------------

Shrikrishna Pandey		15.19	15.19	78,00,000	78,00,000
Gobind Nihlani		6.62	6.62	34,00,000	34,00,000
Savita Bhaliya		9.59	9.59	49,22,000	49,22,000

THE COMPANY HAS ONE CLASS OF EQUITY SHARES HAVING PAR VALUE OF RS.1/- EACH.  
EACH SHAREHOLDER IS ELIGIBLE FOR ONE VOTE PER SHARE HELD.  
NO SHARES WERE ALLOTTED OTHER THAN CASH, BONU LAST FIVE YEARS  
NO SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS

Details of shares held by promoters holding	Change	% Held CY	% Held PY	NO OF SHARES	NO OF SHARES
Arun Malothra	0.00	0.10	0.10	50,000	50,000
Sanjeev Arora	0.00	0.68	0.68	3,50,000	3,50,000

**NOTE-9**

**OTHER EQUITY**

**A. PROFIT & LOSS A/C**

OPENING BALANCE	-73,434.11	-70,478.96
ADD:CURRENT YEAR PROFIT/(LOSS)	1,42,837.71	-2,955.15
LESS: ADJUSTMENTS OF EARLIER YEARS	0.00	0.00
CLOSING BALANCE	-2,16,271.82	-73,434.11

**NOTE-10**

**LONG TERM BORROWINGS**

Ives Leasing & Finance Ltd	0.00	5,000.00
Sonic Fiscal Services Ltd	0.00	4,198.44
	0.00	9,198.44

**NOTE-11**

**TRADE PAYABLE**

Sundry Creditors For Supplies & Services

0.00      9,524.37

0.00      9,524.37

**Trade Payable ageing Schedule    31.03.2024**

MSME

Other

Disputes Dues-MSME

Disputes Dues-Others

Total

0	0	0	0.00	0.00
0.0				
0	0	0	0.00	0.00
>1 year	1-2 years	2-3 years	< 3 years	Total
0.0				
0	0	0	0.00	0.00
0.0				
0	0	0	0.00	0.00
>1 year	1-2 years	2-3 years	< 3 years	Total
				0.00
0	0	0	0.00	0.00
0.0				
0	0	0	0.00	0.00
0.0				
0	0	0	9,524.37	9,524.37
0.0				
0	0	0	0.00	0.00
0.0				
0	0	0	9,524.37	9,524.37

**Trade Payable ageing Schedule    31.03.2023**

MSME

Other

Disputes Dues-MSME

Disputes Dues-Others

Total

**NOTE 12**

**OTHER CURRENT LIABILITIES**

Other Current Liabilities

250.00      23,724.62

250.00      23,724.62

**NOTE-13**

**VALUE OF SALES**

SALES & OTHER OPERATING INCOME

23,670.27      20,141.64

23,670.27      20,141.64

**NOTE-14**

**OTHER INCOME**

INTEREST RECEIVED

9,150.35      1,175.34

9,150.35      1,175.34

**NOTE-15**

**EMPLOYEE BENEFIT EXPENSES**

SALARIES

4,497.83      3,520.00

4,497.83      3,520.00

**NOTE-15**

**OTHER EXPENSES**

AUDIT FEES

250.00      250.00

PROFESSIONAL FEES

295.00      295.00

BSE LISTING FEES	3,835.00	3,540.00
CDSL/NSDL	453.60	663.50
RTA EXPS	865.80	516.90
LOSS ON SALE OF INVESTMENTS	0.00	249.96
PRINTING & STATIONERY	2,065.60	314.50
BANK CHARGES	7.04	7.60
POSTAGE & GENERAL EXPS	291.32	259.44
	<u>8,063.36</u>	<u>6,096.90</u>

**Form No. SH-13**

**Nomination Form**

**[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]**

To

Name of the company:

Address of the company:

I/We ..... the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S —

(a) Name:

(b) Date of Birth:

(c) Father's/Mother's/Spouse's name:

(d) Occupation:

(e) Nationality:

(f) Address:

(g) E-mail id:

(h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR-

(a) Date of birth:

(b) Date of attaining majority

(c) Name of guardian:

(d) Address of guardian:

**Name:**

**Address:**

**Name of the Security Holder (s)**

**Signature Witness with name and address**

**Form No. SH-14**

**Cancellation or Variation of Nomination**

**[Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]**

Name of the company:

I/We hereby cancel the nomination(s) made by me/us in favor of.....(name and address of the nominee) in respect of the below mentioned securities.

or

I/We hereby nominate the following person in place of ..... as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF THE NEW NOMINEE:

i. Name:

ii. Date of Birth:

iii. Father's/Mother's/Spouse's name:

iv. Nationality:

v. Address:

vi. E-mail id:

vii. Relationship with the Security holder:

(b) IN CASE NEW NOMINEE IS A MINOR:

i. Date of Birth:

ii. Date of attaining majority

iii. Name of guardian:

iv. Address of guardian:

**Signature**

**Name of the Security Holder (s)**

**Witness with name and address**

\_\_\_\_\_