



## DIRECTORS REPORT

Dear Members,

The Directors have pleasure in presenting the 15<sup>th</sup> Annual Report together with the Audited Accounts for the financial year ended 31st March, 2023.

### FINANCIAL RESULTS

The working results of the company for the financial year ending 31.03.2023 are as under: -

(Amount in Rs. '000)

Particulars	31.03.2023 (Amount in Rs.)	31.03.2022 (Amount in Rs.)
Revenue from operations	550,049.928	551,501.890
Other income	1,658.475	3,114.674
Total	<b>551,708.403</b>	<b>554,616.564</b>
Profit/ (Loss) before Tax	89,475.442	86,188.000
Current tax	(23,780.959)	(22,676.154)
Deferred tax	1,233.927	-
Excess/(short) provision relating to earlier year tax	28.317	1,159.787
Profit/ (Loss) for the year	<b>66,946.727</b>	<b>64,671.633</b>

### AFFAIRS OF THE COMPANY

There have been 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.

### SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGISTRARS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the Registrars or Courts or Tribunals for the Company during the period under consideration. However the Company has called an Extra Ordinary General Meeting on 05.09.2023 for change of its status from a Private Company to a Public Limited which was duly approved by the members and the matter is pending for approval at the office of Registrar of Companies, UP.

### DIVIDEND

The management does not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2023.



## **DETAILS OF SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANIES**

The company does not have any subsidiary or joint venture or associate company.

## **DEPOSITS**

Your company has not invited or accepted any fixed deposit from the public during the period under review.

## **GENERAL RESERVE**

The company has not transferred any amount to General Reserve for the financial year.

## **SHARE CAPITAL**

There is no change in the Share capital of the Company during the financial year under consideration. However on 29.07.2023, the Authorised share capital of the Company is enhanced from Rs. 1,00,00,000/- (Rupees One Crore) divided into 10,00,000 (Ten Lakhs) Equity shares of Rs. 10/- (Ten) each to Rs. 22,00,00,000/- (Rupees Twenty two Crores) divided into 220,00,000 (Two Crores twenty lakhs) Equity shares of Rs. 10/- (Ten) each. Also on 10.08.2023 the Company issued 150,00,000 Bonus shares @ Rs. 10/- each pursuant to which the Paid up capital of the Company stands enhanced to Rs. 15,50,00,000/- (Rupees Fifteen Crore Fifty Lakhs) divided into 155,00,000 equity shares of Rs.10/- each.

## **NUMBER OF BOARD MEEINGS**

During the financial year 2022-23, Eight (8) Board Meetings were held in accordance with the provisions of the Companies Act, 2013.

## **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Board of Directors is duly constituted. During the year there is no change in the constitution of the Board. However on 05.09.2023 the Company appointed Key Managerial personnel for a period of three years in terms of Section 203 of Companies Act, 2013 as under:

1. Mr. Rajeev Agarwal as Managing Director of the Company and
2. Mrs. Chanchal Agarwal as Whole time Director of the Company

Also Mr. Hari Shankar Agarwal was introduced to the Board as non executive director of the Company w.e.f. 05.09.2023.

## **AUDITORS**

M/s. Prateek Gupta & Co., Chartered Accountants Firm (Registration No. 016512) was appointed as Statutory Auditors in the duly called annual general meeting held on 30.09.2022 for a period of 5 years from the FY2023-23 to FY 2026-27. He being eligible, continue as such.

## **AUDITORS' REPORT**

The Auditor's Report to the Shareholders together with Accounts for the year ended 31<sup>st</sup> March, 2023 and notes thereon are attached, which are self explanatory.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186.**

During the financial year under review, the Company has not given any loan pursuant to Section 186 of the Companies Act, 2013. However, the Company has formed a wholly owned Section 8 Company namely "Geosys Foundation" on 14.07.2022 for the purpose of carrying out CSR activities and invested Rs. One Lakh in it.

## **CORPORATE SOCIAL RESPONSIBILITY**

From the financial year 2022-23, the company comes under the ambit of the specified criteria of Corporate Social Responsibility (CSR) in terms of Section 135 of the Companies Act, 2013 as its profitability during the financial year 2020-21 exceeds Rupees Five crores. However, the company is not required to form CSR Committee as the amount to be expended is less than the prescribed limit. The Company has duly expended the due amount in coordination with notified charitable organisations. The CSR policy is forming an integral part of this report. The company is required to spent INR 10,54,750/- in the FY 2022-23 (PY Nil). During the year, the company has expended INR /- 10,69,750/- (PY Nil) in CSR activities, which is in excess by INR 15,000/-. CSR Statement is enclosed.

The Company has incorporated a 100% wholly owned Section 8 Company on 14.07.2022 under the name and style of "Geosys Foundation" who will perform CSR activities on behalf of the Company.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF COMPANIES ACT, 2013:**

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, the company has entered into contracts or arrangements with related parties during the financial year as detailed form AOC-2 attached as annexure 1.

## **DECLARATION OF INDEPENDENT DIRECTORS -**

The Company is not required to appoint any Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

## **INTERNAL FINANCIAL CONTROLS SYSTEM**

There are adequate internal control systems commensurate with the size of the company and the nature of its Business.

## RISK MANAGEMENT POLICY

The Board reviews the plans at regular intervals, analyses Business Risk and provide guidance, as and when required, to all associated with the organization.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The company endeavor for optimum use of energy and use power saving devices for conversion of energy. No technology absorption took place during the financial year.

(in Rs.'000)

Particulars	31.03.2023	31.03.2022
Foreign Exchange Earnings during the year:		
• Foreign Travel	--	--
• Gain in Foreign Currency transaction (on accrual basis)	--	--
Foreign Exchange outgo during the year		
• Import of machinery	--	12,748.360
• Import of Raw Material on CIF basis	12,063.847	
• Travelling expenses	80.600	59.910

## PARTICULARS OF EMPLOYEES

The information required under Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as under:

- A) Statement showing the particulars of the employees who are in receipt of remuneration of not less than Rs. 10,200,000/-per annum during the financial year 2022-23 ....NA
- B) Statement showing the particulars of the employees who are in receipt of remuneration of not less than Rs. 8,50,000/- per month during the part of the financial year 2022-23 .... -NA
- C) received remuneration in excess of that drawn by the MD/ WTD/ Manager & holding 2% or more of equity share capital of the Company : NIL

## ENVIRONMENT

The Company is committed to the protection of environment and is not involved in any type of activity hazardous to the environment.

## COST RECORDS

The company has maintained cost records as required by the Act. However, Cost Audit is not applicable to the Company.

## DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(3) of the Companies Act, 2013, the Board of Directors of the Company state:

- (i) that in the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departure;
- (ii) that 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 profit of the company for that period.
- (iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) that the directors have prepared the Annual Accounts on a going concern basis.
- (v) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The Internal Complaints Committee does not have external member. There was no complaint received from any employee during the financial year 2022-23 and hence no complaint is outstanding as on 31.03.2023 for redressal.

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

During the Financial Year under review, the Company has not made any settlement with its Bankers from which it has accepted any term loan.

**SECRETARIAL STANDARDS:**

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) as may be amended from time to time.

**THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

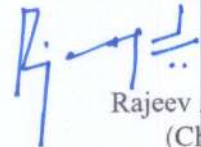
During the Financial Year under review, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company. As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

**ACKNOWLEDGEMENTS**

The Directors place on record their deep appreciation of the valuable assistance and co-operation extended to the Company by its associates, bankers, shareholders and various departments. Your Directors thank you and look forward to the future with confidence.

Dated: 05.09.2023  
Place: Noida

By order of the Board  
For **GeoSys India Infrastructures Private Limited**  
**GeoSys India Infrastructures Pvt Ltd**



**Director**  
Rajeev Agarwal  
(Chairman)  
(DIN: 02248525)  
A-24 Sector-46,  
Noida, UP 201301