



## BOARDS REPORT

Dear Members,

The Directors have pleasure in presenting the 17<sup>th</sup> Annual Report together with the Audited Accounts for the financial year ended 31st March, 2025.

### 1. FINANCIAL RESULTS

The working results of the company for the financial year ending 31.03.2025 are as under: -

(Amount in Lakhs)

Particulars	31.03.2025 (Amount in Rs.)	31.03.2024 (Amount in Rs.)
Revenue from operations	4754.71	5894.69
Other income	265.98	32.83
Total	<b>5020.70</b>	<b>5927.52</b>
Profit/ (Loss) before Tax	515.25	812.72
Current tax	(121.52)	(223.21)
Deferred tax	8.45	14.13
Excess/(short) provision relating to earlier year tax	0	0.26
Profit/ (Loss) for the year	<b>385.28</b>	<b>603.90</b>

### 2. 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.

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

The Company has applied for SME listing of its securities at National Stock Exchange ("NSE"), being one of the recognized Stock Exchanges in India on December 30, 2024 and received final approval of NSE on Draft Red Herring prospectus document vide its Letter dated **May 14, 2025**.

There are no other significant and material order passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

Corporate Off: C-56A/28, (2<sup>nd</sup> Floor) Sector-62, Noida - 201309 (U.P.)

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#### **4. DETAILS IN RESPECT OF FRAUD**

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013 (“the Act”).

#### **5. KEY EVENT DURING FY 2024-25**

##### **❖ Change in Other Object Clause**

During the period under consideration, the company has changed its other object clause and an order dated **09<sup>th</sup> July, 2024** was duly passed confirming the alteration in Memorandum of Association by the Registrar of Companies, UP.

##### **❖ Approval of Draft Red Herring Prospectus**

In order to fund the growth strategy/plans of the Company, the Company initiated the process of launching an Initial Public Offer through a fresh issuance of the equity shares; and to list the equity shares on NSE, being one of the recognised Stock Exchanges in India (hereinafter referred to as an “Issue”). The Board of directors and the Members/Shareholders accorded their approval for the Issue on **January 20, 2024** and **February 24, 2024**, respectively. Post approval of the Board of directors and Members/Shareholders, the Draft Offer document was filed with NSE on **December 30, 2024** and the final approval of NSE on the Draft Red Herring Prospectus document have been received vide its Letter dated **May 14, 2025**.

#### **6. DIVIDEND**

The management does not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2025.

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

The Company has incorporated a 100% wholly owned Section 8 Company on 14.07.2022 under the name and style of “Geosys Foundation” to undertake CSR activities.

#### **8. DEPOSITS**

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

#### **9. GENERAL RESERVE**

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



## 10. STATUTORY DISCLOSURES



### ❖ SHARE CAPITAL

The Company's Authorised Share capital during the financial year ended March 31, 2025 remained at Rs. 22,00,00,000/- (Rupees Twenty two Crores) divided into 200,00,000 (Two Crores) Equity shares of Rs. 10/- (Ten) each. The Company's paid-up equity share capital remained at Rs. 15,50,00,000/- (Rupees Fifteen Crore Fifty Lakhs) divided into 155,00,000 equity shares of Rs.10/- each.

### ❖ REGISTRAR AND TRANSFER AGENT ("RTA")

The company has appointed 'Bigshare Services Private Limited' as its Registrar and Share Transfer Agent w.e.f. 25.10.2023 and got all its shares dematerialized.

### ❖ ANNUAL RETURN

As per provisions of Section 92(3) read with Section 134 of the Companies Act, 2013 ('the Act'), the Annual Return of the Company is placed on the website of the Company at <https://www.geosysindia.com/index.php>

### ❖ NUMBER OF BOARD MEETINGS

During the financial year 2024-25, Five (5) Board Meetings were held on 10<sup>th</sup> May, 2024, 04<sup>th</sup> September, 2024, 05<sup>th</sup> December, 2024, 18<sup>th</sup> December, 2024 and 30<sup>th</sup> December 2024 in accordance with the provisions of the Companies Act, 2013.

### ❖ COMMITTEES OF THE BOARD

The Company has the following Board Committees:

#### ➤ Audit Committee

The Audit Committee presently comprises Mr. Manoj Tayal (Chairman), Mr. Neeraj Jain and Mr. Rajeev Agarwal. During the period, the four (4) committee meeting were held dated 10<sup>th</sup> May, 2024, 04<sup>th</sup> September, 2024, 05<sup>th</sup> December, 2024 and 18<sup>th</sup> December, 2024. All the recommendations made by the Audit Committee were accepted by the Board.



➤ **Nomination and Remuneration (N&R) Committee**

The Nomination and Remuneration Committee presently comprises Mr. Manoj Tayal (Chairman), Mr. Neeraj Jain and Mr. Rakesh Mittal. During the period, the two (2) committee meetings were held dated 04<sup>th</sup> September, 2024 and 18<sup>th</sup> December, 2024.

➤ **Stakeholder Relationship Committee**

The Stakeholder Relationship Committee presently comprises Mr. Rakesh Mittal (Chairman), Mr. Manoj Tayal and Mrs. Chanchal Agarwal.

➤ **Corporate Social Responsibility Committee**

The Corporate Social Responsibility Committee (CSR) comprises Mr. Rajeev Agarwal (Chairman), Mr. Manoj Tayal and Mr. Neeraj Jain. During the period, the committee meeting was held dated 04<sup>th</sup> September 2024.

➤ **Internal Complaint Committee (ICC)**

The Internal Complaints Committee (ICC) comprises Mrs. Chanchal Agarwal (Presiding Officer), Mr. Rajeev Seth, Mrs. Mahima and Ms. Shikha Kataria, Advocate (External Member). The meeting of the committee was held on 28<sup>th</sup> February 2025.

❖ **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

As at March 31, 2025, your Company's Board had six members comprising of a Chairman and Managing Director (CMD), a Whole Time Director, Two Non-Executive Independent Director, One Non-Executive Director related to Promoter and one Non-Executive Non Independent Director. The Board of Directors have required key skills, expertise and core competencies.

**CHANGES IN DIRECTORS**

➤ The Board at its meeting held on 04<sup>th</sup> September 2024, had appointed Mr. Pratham Agarwal (DIN: 08580552) as an Additional Director. The members at the AGM of the Company held on 30<sup>th</sup> September 2024 had approved the said appointment as a Director.

**RE-APPOINTMENT OF INDEPENDENT DIRECTOR**

Pursuant to the provisions of Section 149(10) and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has

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recommended the reappointment of **Mr. Neeraj Jain** (DIN: 02726637), as an Independent Director of the Company for a second term of 5 years effective from **20<sup>th</sup> January 2025 to 19<sup>th</sup> January, 2030**, and approval of the shareholders by special resolution was provided in their meeting dated 18<sup>th</sup> January 2025.

Mr. Neeraj Jain has provided the necessary declaration confirming that he meets the criteria of independence as prescribed under the Companies Act, 2013. The Board is of the opinion that he continues to fulfill the conditions specified under the Act and the Rules made thereunder and is independent of the management.

The Board places on record its appreciation for the valuable contribution made by Mr. Neeraj Jain during his tenure and believes that his continued association would be beneficial to the Company.

In terms of the provisions of rule 8(5) (iiia) of the Companies (Accounts) Rules, 2014, the Board opines that the Independent directors so appointed/re-appointed hold highest standards of integrity and possess necessary expertise and experience.

### CESSATION

- Mr. Hari Shankar Agrawal (DIN: 07277403), Non-executive director of the company resigned due to personal reasons, with effect from close of business hours on 03<sup>rd</sup> September 2024.
- The Board places on record its deep appreciation for the invaluable contribution and guidance provided by the outgoing directors during their tenure on the Board.

### RE-APPOINTMENT OF DIRECTOR RETIRING BY ROTATION

- Pursuant to the provisions of section 152 of the Companies Act, 2013, Mrs. Chanchal Agarwal (DIN: 02271819), director, is liable to retire by rotation at the ensuing AGM of the Company and being eligible, offered herself for re-appointment. She will continue to hold the office as WTD. The Board recommends their re-appointment.
- Brief details of Mrs. Chanchal Agarwal are given in the Notice of ensuing AGM.



## ❖ AUDITORS



### ➤ STATUTORY AUDITORS

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as “The Act”), the Company at its 14<sup>th</sup> Annual General Meeting (“AGM”) held on 30<sup>th</sup> September, 2022 approved the appointment of M/s. Prateek Gupta & Co., Chartered Accountant having FRN 016512C as Statutory Auditor for a period of 5 years commencing from the conclusion of 14<sup>th</sup> AGM till the conclusion of the 18<sup>th</sup> AGM to be held in the year FY 26-27.

The Auditors have confirmed that they satisfy the independence criteria required under Section 141 of the Companies Act, 2013 and the rules made thereunder. The report given by the Statutory Auditors on the financial statements of the Company for the financial year ended 31<sup>st</sup> March 2025 forms part of this Annual Report.

### ➤ SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act 2013 and rules made thereunder; the company had appointed M/s Shalini Agarwal & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the financial Year ended March 31, 2025.

The Secretarial Audit Report in form MR-3 for financial year ended 31<sup>st</sup> March, 2025 has been annexed as ‘**Annexure – I**’ to the Report.

In compliance with Section 204 of Companies Act, 2013, the Board of Directors, on the recommendations of the Audit Committee, at their meeting held on 18<sup>th</sup> August, 2025, approved the re-appointment of M/s. Shalini Agarwal & Associates, Practicing Company Secretary (CP No. 4357) as Secretarial Auditor of the Company to hold office for Financial Year 2025-26, at such remuneration as mutually agreed.

### ➤ INTERNAL AUDITORS

In accordance with the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Board of Directors had appointed M/s. K Tayal & Associates, Chartered Accountants, as the Internal Auditor of the Company for the financial year 2024-25.

However, during the year under review, M/s. K Tayal & Associates tendered their resignation from the position of Internal Auditor, due to personal reasons. The Board of Directors places on record its appreciation for the services rendered by them during their tenure.

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To fill the vacancy, the Board, based on the recommendation of the Audit Committee, appointed M/s. S N Garg & Co, Chartered Accountant, as the Internal Auditor of the Company for the financial year 2025-26.

The internal audit reports submitted during the year were reviewed by the Audit Committee, and no material weaknesses or adverse observations were reported.

The Internal Auditor conducts periodic audits and reports to the Audit Committee. Their reports are reviewed by the management and necessary corrective actions are taken wherever required to strengthen the internal control system of the Company.

#### **11. AUDITORS' REPORT & SECRETARIAL AUDIT REPORT**

The Statutory Auditor's report and the Secretarial Auditor's report do not contain any qualifications, reservations, or adverse remarks or disclaimer. Therefore, no further explanation is required in this regard.

#### **12. 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.

#### **13. CORPORATE SOCIAL RESPONSIBILITY**

On the basis of Profitability criteria, the company is required to comply with Corporate Social Responsibility (CSR) norms in terms of Section 135 of the Companies Act, 2013. During the year, the company was required to spend INR 17,12,900/- (PY- INR 16,28,000/-). During the year, the company has expended INR 19,20,000/- (PY- INR 18,00,000/-) in CSR activities, which is in excess by INR 3,79,100/- . CSR Statement and policy is enclosed in **Annexure-III**

#### **14. 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 II**.

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## 15. DECLARATION OF INDEPENDENT DIRECTORS -



In terms of the provisions of section 149 of the Act, the independent directors on the Board of your Company as on the date of this report are Mr. Manoj Tayal and Mr. Neeraj Jain. The Company has received declaration pursuant to section 149(7) of the Act from all the independent directors stating that they meet the criteria of independence as provided in section 149(6) of the Act. The independent directors have also confirmed compliance with the provisions of section 150 of the Act read with rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, relating to inclusion of their name in the independent director's databank of the Indian Institute of Corporate Affairs.

The Board of Directors of your Company have taken on record the said declaration and confirmation submitted by the independent directors after undertaking due assessment of the veracity of the same.

In the opinion of the Board, the independent directors fulfill the conditions specified in the Act as well as the Rules made there under and have complied with the code for independent directors prescribed in Schedule IV to the Act.

## 16. INTERNAL FINANCIAL CONTROLS SYSTEM

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

## 17. 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.

## 18. WHISTLE BLOWER POLICY:

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and it powers) Rules, 2014, the Company has adopted Whistle Blower Policy for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct. It also provides for adequate safeguards against victimization of directors /employees who avail of the Mechanism.

The Company affirms denied access to the Audit Committee. To ensure proper functioning of vigil mechanism the Audit Committee of the Company take note of the same.



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## 19. 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	31.03.2025	31.03.2024
Foreign Exchange Earnings during the year:		
• Foreign Travel	--	--
• Gain in Foreign Currency transaction (on accrual basis)	1615.075	--
Foreign Exchange outgo during the year		
• Import of machinery (Capital Good)	116814.403	8,931.589
• Import of Raw Material on CIF basis	15976.281	7,884.581
• Travelling expenses	172.558	99.302

## 20. 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 2024-25....-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 2024-25 .... -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**

## 21. ENVIRONMENT

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

## 22. COST RECORDS

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



## 23. DIRECTORS' RESPONSIBILITY STATEMENT



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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.

## 24. 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. There was no complaint received from any employee during the financial year 2024-25 and hence no complaint is outstanding as on 31.03.2025 for redressal.

## 25. 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.



## 26. SECRETARIAL STANDARDS:



The 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.

## 27. 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.

## 28. MATERNITY BENEFITS

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year though none of the employee availed the benefit during the year.

## 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: 18.08.2025  
Place: Noida

By order of the Board  
For GeoSys India Infrastructures Limited

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