

5. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

6. Details of Subsidiary/Joint Venture/Associate Companies.

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

7. Share capital.

The Company has not allotted / issued any shares during the year under review.

8. Directors and Key Managerial Personnel (KMP)

There are no changes in Directors and Key Managerial Personnel for the period under review.

None of the Directors are disqualified under the provision of Section 164 of the Companies Act, 2013.

9. Change in the nature of Business.

During the year under review, there is no change in the nature of the business of the company.

10. Annual Return

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information.

11. Meeting of the Board of Directors

The following 4 (Four) Meetings of the Board of Directors were held during the Financial Year 2022-23:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	21/05/2022	3	3
2	03/09/2022	3	3
3	31/12/2022	3	3
4	30/03/2023	3	3



12. Director's Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a.) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b.) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- (c.) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d.) The directors had prepared the annual accounts on a going concern basis; and
- (e.) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.


13. Auditors:

M/s. Bhuwania & Agrawal Associates, Chartered Accountant, Mumbai (Firm Registration No. 101483W) were appointed as a Statutory Auditors, of the Company, in the AGM held on 31st December, 2020 to hold office up to the conclusion Annual General Meeting to be held for the financial year 2023-24.

Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7th May, 2018, amending section 139 of the Companies Act, 2013, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted and hence your Company has not proposed ratification of appointment of M/s. Bhuwania & Agrawal Associates, Chartered Accountant, at the forthcoming Annual General Meeting.

There are no qualifications, reservations or adverse remarks or disclaimers made by Statutory Auditors, in their report.

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.



14. Board's Comment on the Auditor's Report

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

15. Public Deposits

The Company has not accepted Public Deposits within the purview of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

16. Loans, Guarantees and Investments

During the period under review, the Company has not made loan, Guarantees and Investments.

17. Maintenance of Cost Records

The maintenance of cost records under section 148 (1) of the Companies Act is not applicable to the Company.

18. Secretarial Auditor

Pursuant to provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 submission of Secretarial Audit Report is not applicable to the Company.

19. Managerial Remuneration

The Section 197 of Companies Act, 2013 and (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 2022 is not applicable to our company.

20. Compliance with Secretarial Standards

During the year under review your Company is in compliance with all the applicable Secretarial Standards as specified or issued by the Institute of Company Secretaries of India.

21. Related party Transactions.

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which are specified under the provisions of the Section 188(1) of the Companies Act, 2013.



For the details of all contracts/arrangements/transactions entered by the Company with related parties during the financial year, your Directors draw attention of the members to the Note No. 16 to the notes to account which set out related party disclosures.

22. Conservation of Energy, Technology Absorption, and Foreign Exchange Earning and outgo etc:

The disclosure required in Section 134(3) (m) of the Companies Act, 2013 are as follows:

➤ Conservation of Energy

There is no conservation of energy during the year under review.

➤ Technology Absorption

There is no technology absorption during the year under review.

➤ Foreign Exchange Earning and Outgo

During the period under review there were no foreign exchange earnings as well as Expenditure in Foreign Currency

23. Risk Management

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

24. Corporate Social Responsibility

Section 135 of the Companies Act, 2013 in respect of Corporate Social Responsibility is not applicable to the Company.

25. Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

26. Internal Auditor's Report

The appointment of Internal Auditor is not applicable as per section and provisions of the Act.



27. General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to public deposits covered under Chapter V of the Act.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
3. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28. Acknowledgement

The Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review.

The Directors appreciate & value the contribution made by every member of Exemplica Family.

For & on behalf of the Board of Directors



Rajan Meenathakonil Thomas
(Managing Director)
(DIN: 00634576)

Rahul Rajan Jesu Thomas
(Director)
(DIN:00318419)

Place: Mumbai
Date: 18th July 2023

