

**9TH ANNUAL REPORT
FOR FINANCIAL YEAR 2022-2023**

ONDOOR CONCEPTS LIMITED
(Formerly Known as On Door Concepts Private Limited)
(CIN: U52100MP2014PLC033570)

**REG. OFF: PHONEIX CORPORATE PARK, FIRST FLOOR, OPP. VRINDAWAN GARDEN,
HOSHANGABAD ROAD BHOPAL MADHYA PRADESH 462026**

BOARD OF DIRECTORS

- | | |
|--------------------------------------|---|
| 1. NARENDRA SINGH BAPNA | - CHAIRMAN AND MANAGING DIRECTOR |
| 2. PRAMOD KUMNAR INGLE | - WHOLE TIME DIRECTOR |
| 3. VAISHALI PRAMOD INGLE | - EXECUTIVE DIRECTOR |
| 4. RATNAKAR VENKAPPA RAI | - INDEPENDENT NON-EXECUTIVE DIRECTOR |
| 5. SHIVANI SHIVSHANKAR TIWARI | - INDEPENDENT NON-EXECUTIVE DIRECTOR |
| 6. SANGITA BHAMESH KAMBLE | - INDEPENDENT NON-EXECUTIVE DIRECTOR |

Form No. MGT-11
Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: **U52100MP2014PTC033570**

Name of the company: **ONDOOR CONCEPTS PRIVATE LIMITED**

Registered office: **Phoenix Corporate Park, First Floor, Opp.Vrindawan Garden, Hoshangabad Road Bhopal MP 462026 IN**

Name of the member (s):
Registered address :
E-mail Id :
Folio No/ Client Id :
DP ID :

I/We, being the member (s) of shares of the Excel Process (Bhopal)Private Limited, hereby appoint

1. Name:
Address:
E-mail Id:
Signature: or failing him,

2. Name :
Address:
E-Mail Id:
Signature: or failing him,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Ondoore Concepts Private Limited, to be held on Monday, 22nd May, 2023 at 10:00 a.m. at Phoenix Corporate Park, First Floor, Opp.Vrindawan Garden, Hoshangabad Road Bhopal MP 462026 IN, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Description	Favour	Against
	Ordinary Business:		
1.	Adoption of Annual Financial Statements for the Financial year ended 2022-23		
2.	Re-Appointment of Mr. Narendra Singh Bapna (DIN: 03201953), Director liable to Retire by Rotation who has offered himself for re-appointment		
	Special business:		
3.	Regularization for the appointment of Ms. Sangita Bhamesh Kamble (DIN: 10130251) As Non Executive Independent Director Of The Company		
4.	Regularization For The Appointment Of Ms. Shivani Shivshankar Tiwari (DIN: 09359208) As Non Executive Independent Director Of The Company		
5.	Regularization For The Appointment Of Mr. Ratnakar Venkappa Rai (DIN: 00126309) As Non Executive Independent Director Of The Company		
6.	Change In Designation Of Mr. Narendra Singh Bapna (DIN: 03201953) As Chairman And Managing Director Of The Company And Approval For Payment Of Remuneration		
7.	Change In Designation Of Mr. Pramod Ramdas Ingle (DIN: 03201939) As Whole Time Director Of The Company And Approval For Payment Of Remuneration		
8.	Approval for Payment of Remuneration To Mrs. Vaishali Ingle (DIN: 07022154) As The Executive Director of The Company		
9.	Increase In Authorized Share Capital Of The Company		
10.	Raising Of Capital Through Further Issue Of Securities By The Company		
11.	To Consider And Approve the Authorization for Issuance And Allotment of Upto 4,00,000 Equity Shares		

Signed this

Signature of Proxy holder(s):

Signature of shareholder:

Affix Re. 1/-
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP ID* –	Folio No.-
Client ID* –	No. of Shares-

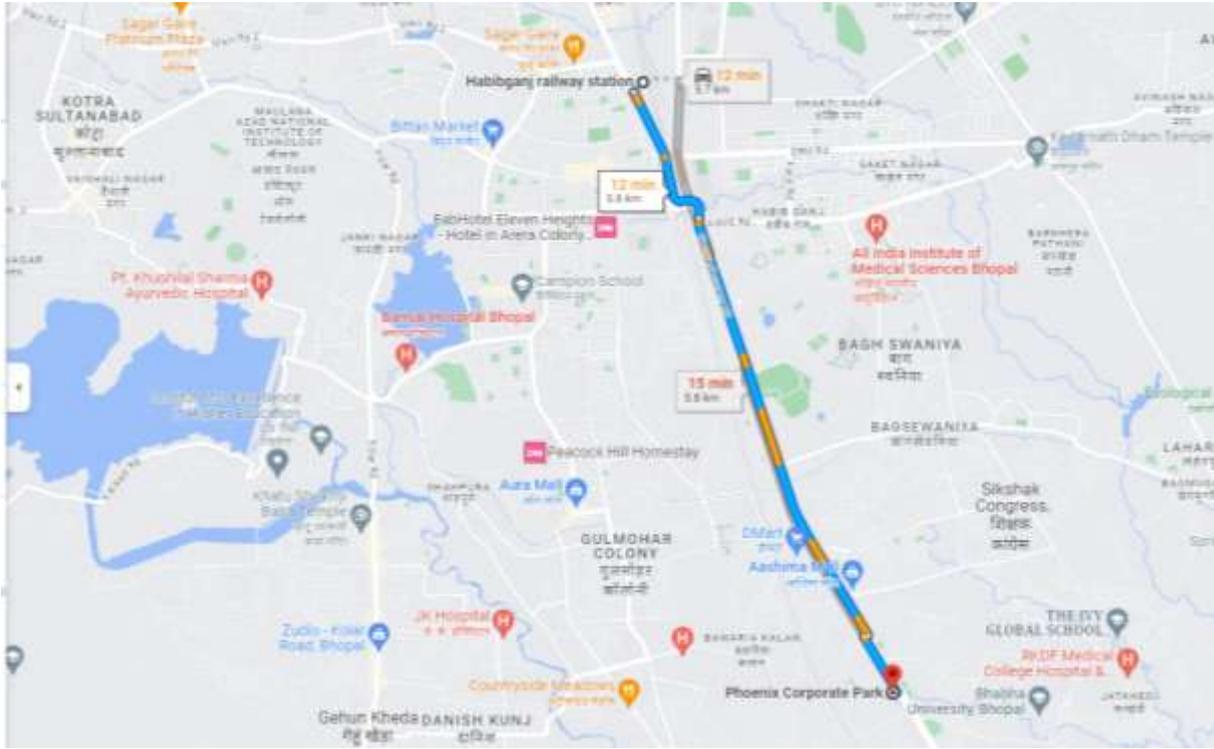
Name and Address of the Shareholder

I hereby record my presence at the 09th Annual General Meeting of the company, to be held on Monday, 22nd Day of May, 2023 at 10.00 a.m. at Phoenix Corporate Park, First Floor, Opp.Vrindawan Garden, Hoshangabad Road Bhopal MP 462026 IN.

Signature of Shareholder/ Proxy

*Applicable for investors holding shares in electronic form.

Route Map for the venue of the Annual General Meeting





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CIN: U52100MP2014PLC033570 Email id - info@ondoor.com Contact No. 0755-6551116

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NOTICE OF 09TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 09TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE ON DOOR CONCEPTS LIMITED (FORMERLY KNOWN AS ON DOOR CONCEPTS PRIVATE LIMITED) WILL BE HELD ON MONDAY THE 22ND DAY OF MAY, 2023 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT THE PHOENIX CORPORATE PARK, FIRST FLOOR, OPP. VRINDAWAN GARDEN, HOSHANGABAD ROAD BHOPAL MADHYA PRADESH – 462026 AT 10:00 A.M THROUGH VIDEO CONFERNING TO TRANSACT FOLLOWING BUSINESS:-

ORIDNARY BUSINESS –

1. TO RECEIVE, CONSIDER AND ADOPT THE REPORTS OF THE DIRECTORS AND AUDITORS AND THE AUDITED FINANCIAL STATEMENT (CONSISTING OF BALANCE SHEET, STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT) OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2023.

If thought fit, pass the following resolution with or without modification(s) as an **Ordinary Resolution**.

"RESOLVED THAT the audited financial statement (consisting of Balance Sheet, Statement of Profit and Loss and Cash Flow Statement) of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon as circulated to the members with the notice of the Annual General Meeting and submitted to this meeting be and are hereby received, considered and adopted."

2. RE-APPOINTMENT OF MR. NARENDRA SINGH BAPNA (DIN: 03201953), DIRECTOR LIABLE TO RETIRE BY ROTATION WHO HAS OFFERED HIMSELF FOR RE-APPOINTMENT

If thought fit, pass the following resolution with or without modification(s) as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Narendra Singh Bapna (DIN: 03201953), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SEPECIAL BUSINESS –



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3. REGULARIZATION FOR THE APPOINTMENT OF MS. SANGITA BHAMESH KAMBLE (DIN: 10130251) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

If thought fit, pass the following resolution with or without modification(s) as a **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to appoint **MS. SANGITA BHAMESH KAMBLE (DIN: 10130251)** who was appointed as an additional director of the company, categorized as Independent director, by the Board of Directors with effect from 08th May, 2023, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent director for a term of five consecutive years effective from 08th May, 2023 up to 07th May, 2028 and shall not liable to retire by rotation.

RESOLVED FURTHER THAT Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

4. REGULARIZATION FOR THE APPOINTMENT OF MS. SHIVANI SHIVSHANKAR TIWARI (DIN: 09359208) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

If thought fit, pass the following resolution with or without modification(s) as a **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to appoint **MS. SHIVANI SHIVSHANKAR TIWARI (DIN: 09359208)** who was appointed as an additional director of the company, categorized as Independent director, by the Board of Directors with effect from 08th May, 2023, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent director for a term of five consecutive years effective from 08th May, 2023 up to 07th May, 2028 and shall not liable to retire by rotation.



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RESOLVED FURTHER THAT Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

5. REGULARIZATION FOR THE APPOINTMENT OF MR. RATNAKAR VENKAPPA RAI (DIN: 00126309) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

If thought fit, pass the following resolution with or without modification(s) as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to appoint **MR. RATNAKAR VENKAPPA RAI (DIN: 00126309)** who was appointed as an additional director of the company, categorized as Independent director, by the Board of Directors with effect from 08th May, 2023, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent director for a term of five consecutive years effective from 08th May, 2023 up to 07th May, 2028 and shall not liable to retire by rotation.

RESOLVED FURTHER THAT Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

6. CHANGE IN DESIGNATION OF MR. NARENDRA SINGH BAPNA (DIN: 03201953) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY AND APPROVAL FOR PAYMENT OF REMUNERATION:

If thought fit, pass the following resolution with or without modification(s) as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the Articles of Association, approval of the members of the Company be



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and is hereby accorded for the reappointment for change in the designation of Mr. Narendra Singh Bapna (DIN: 03201953) as Chairman and Managing Director of the Company for a period of 5 years w.e.f. 08th May, 2023, subject that his term shall be liable to retire by rotation. Accordingly, the material terms of appointment and remuneration of Mr. Narendra Singh Bapna (DIN: 03201953) as the Chairman and Managing Director of the Company as set out in this resolution and the explanatory statement annexed hereto forming part of this resolution notwithstanding if the said limits of remuneration are in excess of the limits prescribed under Sections 197, Schedule V and any other applicable provisions and Rules, if any, of the Companies Act, 2013.

RESOLVED FURTHER THAT notwithstanding anything contained in section 197, 198 and Schedule V of the Act or any amendment(s) or re-enactment(s) thereof or any revised/new schedule thereof, in the event of absence of profit or inadequate profits in any financial year, the salary, perquisite, benefits, allowances and performance linked bonus, if any, as mentioned in the explanatory statement annexed hereto forming part of this resolution shall be paid as minimum remuneration to Mr. Narendra Singh Bapna (DIN: 03201953), without obtaining any further approval of the members for the period commencing from May08, 2023 upto May07, 2028 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to execute and issue any letters, papers, documents and/or such other papers, as may be necessary in connection with the appointment of Mr. Narendra Singh Bapna (DIN: 03201953), and to do all such acts, deeds matters and things as may be necessary and expedient to give effect to this resolution.”

7. CHANGE IN DESIGNATION OF MR. PRAMOD RAMDAS INGLE (DIN: 03201939) AS WHOLE TIME DIRECTOR OF THE COMPANY AND APPROVAL FOR PAYMENT OF REMUNERATION:

If thought fit, pass the following resolution with or without modification(s) as a **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the Articles of Association, approval of the members of the Company be and is hereby accorded for the reappointment for change in the designation of Mr. Pramod Ramdas Ingle (DIN: 03201939) as Whole Time Director of the Company for a period of 5 years w.e.f. 08th May, 2023, subject that his term shall be liable to retire by rotation.



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Accordingly, the material terms of appointment and remuneration of Mr. Pramod Ramdas Ingle (DIN: 03201939) as the Whole Time Director of the Company as set out in this resolution and the explanatory statement annexed hereto forming part of this resolution notwithstanding if the said limits of remuneration are in excess of the limits prescribed under Sections 197, Schedule V and any other applicable provisions and Rules, if any, of the Companies Act, 2013.

RESOLVED FURTHER THAT notwithstanding anything contained in section 197, 198 and Schedule V of the Act or any amendment(s) or re-enactment(s) thereof or any revised/new schedule thereof, in the event of absence of profit or inadequate profits in any financial year, the salary, perquisite, benefits, allowances and performance linked bonus, if any, as mentioned in the explanatory statement annexed hereto forming part of this resolution shall be paid as minimum remuneration to Mr. Pramod Ramdas Ingle (DIN: 03201939), without obtaining any further approval of the members for the period commencing from May 08, 2023 upto May 07, 2028 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to execute and issue any letters, papers, documents and/or such other papers, as may be necessary in connection with the appointment of Mr. Pramod Ramdas Ingle (DIN: 03201939), and to do all such acts, deeds matters and things as may be necessary and expedient to give effect to this resolution.”

8. APPROVAL FOR PAYMENT OF REMUNERATION TO MRS. VAISHALI INGLE (DIN: 07022154) AS THE EXECUTIVE DIRECTOR OF THE COMPANY

If thought fit, pass the following resolution with or without modification(s) as a **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the Articles of Association, approval of the members of the Company be and is hereby accorded to pay the remuneration of Mrs. Vaishali Ingle (DIN: 07022154) as Director of the Company as set out in this resolution and the explanatory statement annexed hereto forming part of this resolution notwithstanding if the said limits of remuneration are in excess of the limits prescribed under Sections 197, Schedule V and any other applicable provisions and Rules, if any, of the Companies Act, 2013.



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RESOLVED FURTHER THAT notwithstanding anything contained in section 197, 198 and Schedule V of the Act or any amendment(s) or re-enactment(s) thereof or any revised/new schedule thereof, in the event of absence of profit or inadequate profits in any financial year, the salary, perquisite, benefits, allowances and performance linked bonus, if any, as mentioned in the explanatory statement annexed hereto forming part of this resolution shall be paid as minimum remuneration to Mrs. Vaishali Ingle (DIN: 07022154), without obtaining any further approval of the members.”

9. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

If thought fit, pass the following resolution with or without modification(s) as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 13 and 61 read with section 64 and all other applicable provisions, if any of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force, and rules made thereunder and consent of the members of the Company be and is hereby accorded for the alteration in the clause V of the memorandum of association of the company for increase in the authorised share capital of the Company from INRs. 5,50,00,000 (Indian Rupees Five Crores and Fifty Lakhs Only) divided into 55,00,000 (Fifty Five Lakhs only) Equity Shares having face value INRs. 10/- (Indian Rupees Ten only) each to INRs. 6,50,00,000 (Indian Rupees Six Crores Fifty Lakhs only) divided into 65,00,000 (Sixty Five Lakhs only) Equity Shares having face value INRs. 10/- (Indian Rupees Ten only) each.

RESOLVED THAT pursuant to Sections 13, 61 and all other applicable provisions of the Companies Act, 2013, if any, and the Rules notified thereunder (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the consent of the Members be and is hereby accorded to alter the Memorandum of Association of the Company by substituting the existing clause 5th of the Memorandum of Association with the following Clause V:-

5TH The Authorised share capital of the company is INRs. 6,50,00,000 (Indian Rupees Six Crores Fifty Lakhs only) divided into 65,00,000 (Sixty Five Lakhs only) Equity Shares having face value INRs. 10/- (Indian Rupees Ten only) each.

RESOLVED FURTHER THAT the Board of directors of the company be and are hereby authorized to do all such acts, deeds and things which are necessary and incidental thereto.”



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10. APPROVAL TO THE INITIAL PUBLIC OFFERING (IPO) OF EQUITY SHARES OF THE COMPANY.

If thought fit, pass the following resolution with or without modification(s) as a **Special Resolution**.

“RESOLVED THAT, pursuant to provisions of Sections 23 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and all other applicable rules made thereunder, including the Companies (Share Capital and Debenture) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any amendments / modifications thereto or re-enactment thereof, for the time being in force) (collectively the “Companies Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), the relevant provisions of the Companies Act, 1956, to the extent that such provisions have not been superseded by the Companies Act, 2013 or repealed (the “Companies Act, 1956”), the Securities Contracts (Regulation) Act, 1956, as amended (“SCRA”), and the rules framed thereunder (including any amendment thereto or re-enactment thereof, for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”), the listing agreements to be entered into by the Company with the BSE Limited and National Stock Exchange of India Limited (collectively the “Stock Exchanges”) where the equity shares of the Company having face value of Rs.10/- (“Equity Shares”) are to be listed (“Listing Agreements”) the Foreign Exchange Management Act, 1999 (“FEMA”) as amended from time to time, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon, from time to time, by the Government of India (“GOI”), Department of Industrial Policy and Promotion, and the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Stock Exchanges, the Registrar of Companies, the Department of Economic Affairs, the Ministry of Finance and/or any other competent authorities (“Competent Authorities”) and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be required from such Competent Authorities and subject to such condition(s) and modification(s) as may be prescribed, stipulated or imposed by such Competent Authorities while granting such approval(s), consent(s), permission(s) and sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which expressions shall deemed to include any committee(s), constituted/to be constituted by the Board and/or any Director(s) of the Company, delegated with the powers necessary for the purpose, to exercise its powers including the powers conferred by this resolution), consent of the members of the Company be and is hereby granted for an initial public offering of the equity shares of the Company, and the Board be and is hereby



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authorized to create, offer, issue and allot equity shares of the face value of Rs.10/- (Rupees Ten only) (the "Equity Shares") each for an aggregate of up to 16,00,000 (Sixteen Lakhs) Equity Shares by way of a fresh issuance, out of the authorized share capital of the Company, including the issue and allotment of Equity Shares to the stabilizing agent pursuant to the green shoe option, if any, in terms of the SEBI (ICDR) Regulations, to such person or persons, who may or may not be the members of the Company and as the Board may, at its sole discretion, decide in consultation with the Lead Manager/s ("LMs"), so appointed including foreign/ resident investors, eligible Foreign Institutional Investors ("FIIs"), Foreign Portfolio Investors ("FPIs"), sub-accounts of eligible FIIs/FPIs, Foreign Venture Capital Investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, qualified institutional buyers, eligible employees of the Company, retail investors, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, and such other persons in one or more combinations thereof, and/ or any other categories of investors ("Issue" / "Initial Public Offer" / "IPO"), which shall include, reservation of a certain number of Equity Shares for any category or categories of persons as permitted under applicable laws, including, without limitation, eligible employees, customers and shareholders (the "Reservation"), the price including the premium to be determined through the book building process or through a fixed price, in one or more tranches and in the manner, and on the terms and conditions as the Board may, in its absolute sole discretion, decide, in consultation with the LMs, whether the price at which the Equity Shares are to be issued, at par or at premium and whether for cash or other consideration, including discount for any category of investors, as permitted under applicable laws, and the decision to determine the category or categories of investors to whom the issue and allotment/ transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board, in consultation with the LMs, and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit and to list the equity shares on the stock exchange/s as may be decided by the Board from time to time.

RESOLVED FURTHER THAT allotment of a portion of the Issue be made to high net worth individuals or such other investors as Pre IPO Placement, as may be determined by the Company in its absolute discretion, at such price as the Company may determine in light of the then prevailing market conditions in accordance with the Applicable Laws and the Board to take any and all action in connection with the Pre-IPO Placement, from time to time, in its absolute discretion, including, without limitation, negotiate, finalize and execute any document or agreement, in preliminary or final form, and any amendments, supplements, notices or corrigenda thereto; open any bank account, shares/securities account or escrow or custodian account, as permitted under Applicable Laws; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, deem necessary, proper, or desirable;



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and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and execute all such agreements and arrangements as well as amendments, supplements, notices or corrigenda thereto in connection with the IPO, with any LMs, underwriters, market maker, guarantors, escrow agents, registrars, accountants, legal counsel, depository(ies), custodians, credit rating agencies, monitoring agencies, advertising agencies, and all such persons or agencies as may be involved in or concerned with the IPO and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement for expenses incurred in relation to the IPO;

RESOLVED FURTHER THAT allocation of a portion of the Issue be made available to any category or categories of persons as permitted under the SEBI (ICDR) Regulations pursuant to the Reservation, including without limitation, eligible shareholders and eligible employees in accordance with applicable laws and/or to provide a discount to offer price to retail individual applicants (the "Discount"); and to take any and all action in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, proper, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make any alteration, addition or variation in relation to the Initial Public Offer, in consultation with the LMs or SEBI or such other authorities as may be required and without prejudice to the generality of the aforesaid, decide the exact issue structure and the exact component of the issue structure.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares pursuant to the Initial Public Offer, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares on one or more stock exchanges in India.

RESOLVED FURTHER THAT the Equity Shares issued and allotted pursuant to the Issue, including any Pre-IPO Placement, Reservation shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects with the existing



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Equity Shares of the Company, except as otherwise provided pursuant to the terms of the Issue and in any offering document.

RESOLVED FURTHER THAT such of the Equity Shares to be issued as are not subscribed in the Issue may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, deem beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / bodies corporate / such other persons or otherwise as the Board may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares pursuant to the Initial Public Offer, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of the Equity Shares including the number of Equity Shares that may be offered and proportion thereof, timing for issuance of such Equity Shares and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, market making, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to draft red herring prospectus, prospectus and/or offer documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares pursuant to the Initial Public Offer and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, appointment of intermediaries, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any issue and allotment of Equity shares pursuant to the IPO, the Board and any other committee thereof, be and is hereby authorized to determine the terms of the IPO including the class of investors to whom the securities are to be



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allotted, the number of securities to be allotted in each tranche, issue price, premium amount, discount to retail individual bidders, listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit and do all such acts deeds, matters and things and to negotiate, finalize and execute such deeds, documents and agreements; as it may, in its absolute discretion, deem necessary proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, issue, allotment and utilization of IPO proceeds, if applicable and such other activities as may be necessary in relation to the IPO and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions of the IPO as may be required by SEBI, the LMs, syndicate members or other authorities or agencies involved in or concerned with the IPO or as the Board in its absolute discretion deem fit and proper in the best interest of the Company, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in this behalf.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all other acts of things as may be necessary appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the IPO; and any such documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary of the Company wherever required."

11. TO CONSIDER AND APPROVE THE AUTHORIZATION FOR ISSUANCE AND ALLOTMENT OF UPTO 4,00,000 EQUITY SHARES

If thought fit, pass the following resolution with or without modification(s) as a **Special Resolution**.

RESOLVED THAT pursuant to the provisions of Section 23, 42, 62, 179 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and



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(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable provisions, if any and subject to the provisions of the Articles of Association of the Company and subject to necessary approvals, permissions, consents and sanctions as may be necessary and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company, the consent of the members of the Company be and are hereby accorded to the board of directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), upto 400000 equity shares of the Company of the face value of INRs 10/- (Indian Rupees Ten) each with or without voting/ special rights ("Equity Shares"), in one or more tranches, at the issue price of INRs. 238/- per share (inclusive of premium of INRs. 228/-) by way of one or more public and/or private offerings, and/or on preferential allotment basis or any combination thereof, whether holders of Equity Shares of the Company or not (the "Investors") as may be decided by the Board in its discretion and permitted under applicable laws and regulations, of an aggregate amount not exceeding INRs. 9.52 Crores (Indian Rupees Nine Crores and Fifty Two Lakhs Only) or equivalent thereof, in such manner and on such terms and conditions including security, rate of interest etc. and any other matters incidental thereto as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors.

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

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
M/S ON DOOR CONCEPTS LIMITED**

Registered Office Address –
Phoenix Corporate Park,
First Floor, Opp. Vrindawan Garden,
Hoshangabad Road Bhopal Madhya Pradesh - 462026

PRAMOD RAMDAS INGLE
WHOLE TIME DIRECTOR
DIN: 03201939



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Date: 08.05.2023

Place: Bhopal

NOTE:

1. A statement pursuant to section 102(1) of the Companies Act, 2013 with respect to the special business setting out material facts is annexed herewith.
2. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at info@ondoor.com.
3. The above mentioned documents are available for inspection at the registered office of the Company during working hours.
4. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
5. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
6. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
7. In view of the ongoing COVID-19 pandemic and pursuant to General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021 and No. 2/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 09th AGM through Video Conferencing ('VC') or Other AudioVisual Means ('OAVM'), without the physical presence of the Members. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at Phoenix Corporate Park, First Floor, Opp. Vrindawan Garden, Hoshangabad Road Bhopal Madhya Pradesh - 462026, which shall be deemed venue of the AGM
8. The Company has conducting the meeting through video conferencing. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:



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- a) The login-id and password for joining the meeting will be separately provided to members on the date of AGM on their registered email id.
- b) The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 09:45 AM and 15 minutes after the expiry of the said scheduled time i.e. till 04:15 pm;
- c) Participation of single member shall only be allowed at a time;
- d) Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to Company's mail-id i.e. info@ondoor.com at least 24hrs in advance of the meeting so that the answers may be made readily available at the meeting;
- e) Members are requested to e-mail at info@ondoor.com or call at 0755-6551116 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC;

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 03 to 11 of the accompanying Notice dated May 8, 2023:

ITEM NO. 03 REGULARIZATION FOR THE APPOINTMENT OF MS. SANGITA BHAMESH KAMBLE (DIN: 10130251) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Board Appointed Ms. Sangita Bhamesh Kamble (DIN: 10130251) as an Additional Non Executive Independent Director w.e.f. 08.05.2023 pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Sangita Bhamesh Kamble (DIN: 10130251) will hold office up to the date of the ensuing AGM, was appointed as additional Independent Director in terms of the provisions of the Companies Act, 2013.

It is proposed to appoint Ms. Sangita Bhamesh Kamble (DIN: 10130251) as Non-Executive Independent Director under Section 149 of the Companies Act, 2013 for a period of five consecutive and She shall not be liable to retire by rotation. In the opinion of the Board Ms. Sangita Bhamesh Kamble (DIN: 10130251) fulfils the conditions specified in the Act and rules made there under as also under the Listing Regulation for her appointment as Independent Director of the Company.

Further Ms. Sangita Bhamesh Kamble (DIN: 10130251) is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given her consent to act as Director. The Company has also received declaration from the Director that she meets the criteria of Independence as



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prescribed both under sub section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received notices in writing from member proposing his candidature for the office of Independent Director of the Company.

The Directors, therefore, recommend the Resolution as set out in item no. 03 for the approval of the Members of the Company.

Except Ms. Sangita Bhamesh Kamble (DIN: 10130251) none of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

ITEM NO. 04 REGULARIZATION FOR THE APPOINTMENT OF MS. SHIVANI SHIVSHANKAR TIWARI (DIN: 09359208) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Board Appointed Ms. Shivani Shivshankar Tiwari (DIN: 09359208) as an Additional Non Executive Independent Director w.e.f. 08.05.2023 pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Shivani Shivshankar Tiwari (DIN: 09359208) will hold office up to the date of the ensuing AGM, was appointed as additional Independent Director in terms of the provisions of the Companies Act, 2013.

It is proposed to appoint Ms. Shivani Shivshankar Tiwari (DIN: 09359208) as Non-Executive Independent Director under Section 149 of the Companies Act, 2013 for a period of five consecutive and She shall not be liable to retire by rotation. In the opinion of the Board Ms. Shivani Shivshankar Tiwari (DIN: 09359208) fulfils the conditions specified in the Act and rules made there under as also under the Listing Regulation for her appointment as Independent Director of the Company.

Further Ms. Shivani Shivshankar Tiwari (DIN: 09359208) is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given her consent to act as Director. The Company has also received declaration from the Director that she meets the criteria of Independence as prescribed both under sub section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received notices in writing from member proposing his candidature for the office of Independent Director of the Company.

The Directors, therefore, recommend the Resolution as set out in item no. 04 for the approval of the Members of the Company.

Except Ms. Shivani Shivshankar Tiwari (DIN: 09359208) none of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.



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ITEM NO. 05 REGULARIZATION FOR THE APPOINTMENT OF MR. RATNAKAR VENKAPPA RAI (DIN: 00126309) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Board Appointed Mr. Ratnakar Venkappa Rai (DIN: 00126309) as an Additional Non Executive Independent Director w.e.f. 08.05.2023 pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Ratnakar Venkappa Rai (DIN: 00126309) will hold office up to the date of the ensuing AGM, was appointed as an additional Independent Director in terms of the provisions of the Companies Act, 2013.

It is proposed to appoint Mr. Ratnakar Venkappa Rai (DIN: 00126309) as Non-Executive Independent Director under Section 149 of the Companies Act, 2013 for a period of five consecutive and he shall not be liable to retire by rotation. In the opinion of the Board Mr. Ratnakar Venkappa Rai (DIN: 00126309) fulfils the conditions specified in the Act and rules made there under as also under the Listing Regulation for his appointment as Independent Director of the Company.

Further Mr. Ratnakar Venkappa Rai (DIN: 00126309) is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director. The Company has also received declaration from the Director that she meets the criteria of Independence as prescribed both under sub section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received notices in writing from member proposing his candidature for the office of Independent Director of the Company.

The Directors, therefore, recommend the Resolution as set out in item no. 05 for the approval of the Members of the Company.

Except Mr. Ratnakar Venkappa Rai (DIN: 00126309) none of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

ITEM NO. 06 CHANGE IN DESIGNATION OF MR. NARENDRA SINGH BAPNA (DIN: 03201953) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY AND APPROVAL FOR PAYMENT OF REMUNERATION:

It is informed to the Members of the Company that the Board of Directors in their Meeting Held on 08/05/2023 had appointed **MR. NARENDRA SINGH BAPNA (DIN: 03201953)** as a Chairman & Managing Director of the Company for the period of 5 (five) consecutive years with effect from 08/05/2023 subject to the approval of members of the Company by way of special resolution in next General meeting, had appointed **MR. NARENDRA SINGH BAPNA (DIN: 03201953)** as an Chairman and Managing Director of



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the Company for another term of 5 (Five) consecutive years commencing from May08, 2023 upto May07, 2028 (both days inclusive) as per the terms and conditions of remuneration as approved by the Members of the Company in this General Meeting.

The Company has received the consent from **MR. NARENDRA SINGH BAPNA (DIN: 03201953)** to act as a Director and Managing Director of the Company and also declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India (SEBI) or any other such authority has been passed against him debaring from accessing the capital markets and Restraining from holding the position of Director in any listed company.

Mr. Narendra Singh Bapna (DIN: 03201953) is Managing Director and Promoter of the Company. He is Post Graduated with an experience of more than 40 years of the similar industry/ field/ business in which the Company is engaged. Mr. Narendra Singh Bapna (DIN: 03201953) is the pillar of On Door and has played a lead role in formulating the Company's strategy and ably assisted by the other Directors of the Company. Your Directors state that Mr. Narendra Singh Bapna (DIN: 03201953) who is proposed to be appointed as Managing Director possess appropriate balance of skills, expertise and knowledge and is qualified for appointment as Managing Director and Chairman of the Company.

Terms and Conditions of Appointment and Terms of Remuneration are as follow:

1. REMUNERATION:

Basic Salary: In consideration of the performance of his duties, the Company shall pay INRs. 5,00,000/- (Indian Rupees Five Lakhs only) per Month (i.e. INRs. 60,00,000/- per annum) with an increase of 10% per annum for the period commencing from May 08, 2023 upto May 07, 2028 (both days inclusive).

Perquisites/Benefits: In addition to the Basic salary, Mr. Narendra Singh Bapna would be paid/entitled to the following Perquisites/Benefits/allowances upto a total amount of INRs. 12,00,000 (Indian Rupees Twelve lakhs only) Per Annum:

- Reimbursement of hospitalization and major medical expenses incurred including Overseas Medical Expenses, if any,
- Car Facility and reimbursement of Travelling Expenses
- Leave Travel Concession/Allowance,
- Leave and encashment of unutilized leave as per the Rules of the Company.
- Any other Perquisites, allowances, benefits and perquisites as the Board of Directors (which includes any Committee thereof) may from time to time decide.



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Performance Linked Bonus:

In addition to the Salary, Benefits, Perquisites and Allowances, Mr. Narendra Singh Bapna may be paid such remuneration by way of annual performance linked bonus. This performance linked bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board.

2. OVERALL REMUNERATION:

The aggregate of salary, perquisite, benefits, allowances and Performance linked Bonus, if any, as mentioned above be paid to Mr. Narendra Singh Bapna as an Overall Remuneration notwithstanding if the said remuneration (salary, perquisite, benefits and allowances) are in excess of the limits prescribed under Sections 197, Schedule V and any other applicable provisions and Rules, if any, of the Companies Act 2013

3. MINIMUM REMUNERATION:

- i. Notwithstanding anything contained in section 197, 198 and Schedule V of the Companies Act, 2013 ('Act') of the Companies Act 2013, or any amendment(s) or re-enactment(s) thereof or any revised/new schedule thereof, in the event of absence of profit or inadequate profits in any financial year, the salary, perquisite, benefits, allowances and Performance linked Bonus, if any, as mentioned above be paid as minimum remuneration to Mr. Narendra Singh Bapna, without obtaining any further approval of the members for the period commencing from May 08, 2023 upto May 07, 2028 (both days inclusive).
- ii. Pursuant to the Regulation 17(6)(e) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") and other applicable regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), annual remuneration (including the salary, perquisite, benefits, allowances and performance linked bonus, if any, any fees or compensation payable) as mentioned above shall be paid as minimum Remuneration to Mr. Narendra Singh Bapna, Managing Directors of the Company and being promoter of the Company, notwithstanding that the said limits of annual remuneration are in excess of the limits prescribed under Regulation 17(6)(e) of the SEBI (LODR) Regulations, 2015.

4. OTHER TERMS OF APPOINTMENT:

- i. As the Chairman and Managing Director (MD) of the Company, Mr. Narendra Singh Bapna will carry out such functions, exercise such powers and perform such duties as the Board of



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Directors of the Company (hereinafter called “the Board”) shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.

- ii. Subject to the superintendence, control and direction of the Board, MD shall (i) have the general control of the business of the Company and be vested with the Management and day to day affairs of the Company (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business and (iii) have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of the Company
- iii. Either party may terminate this agreement by giving to the other party 3 months’ notice of such termination or by surrendering 3 months’ remuneration in lieu thereof.

In accordance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), proposed appointment and terms of remuneration payable to Mr. Narendra Singh Bapna require approval of the members by way of a Special Resolution. Hence, the members is requested to pass the Special Resolution Accordingly.

All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution, financially or otherwise.

Hence, The Board Recommends the Special Resolution set out at Item No. 06 of the Notice for approval by the members of the Company.

ITEM NO. 07 CHANGE IN DESIGNATION OF MR. PRAMOD RAMDAS INGLE (DIN: 03201939) AS WHOLE TIME DIRECTOR OF THE COMPANY AND APPROVAL FOR PAYMENT OF REMUNERATION:

It is informed to the Members of the Company that the Board of Directors in their Meeting Held on 08/05/2023 had appointed **MR. PRAMOD RAMDAS INGLE (DIN: 03201939)** as a Whole Time Director of the Company for the period of 5 (five) consecutive years with effect from 08/05/2023 subject to the approval of members of the Company by way of special resolution in next General meeting, had appointed **MR. PRAMOD RAMDAS INGLE (DIN: 03201939)** as an Whole Time Director of the Company for another term of 5 (Five) consecutive years commencing from May 08, 2023 upto May 07, 2028 (both days inclusive) as per the terms and conditions of remuneration as approved by the Members of the Company in this General Meeting.



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The Company has received the consent from **MR. PRAMOD RAMDAS INGLE (DIN: 03201939)** to act as a Whole Time Director of the Company and also declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India (SEBI) or any other such authority has been passed against him debaring from accessing the capital markets and Restraining from holding the position of Director in any listed company.

Mr. Pramod Ramdas Ingle (DIN: 03201939) is Whole Time Director and Promoter of the Company. He is Post Graduated with an experience of more than 40 years of the similar industry/ field/ business in which the Company is engaged. Mr. Pramod Ramdas Ingle (DIN: 03201939) is the strategic planner of On Door and has played a lead role in formulating the Company's strategy and ably assisted by the other Directors of the Company. Your Directors state that Mr. Pramod Ramdas Ingle (DIN: 03201939) who is proposed to be appointed as Whole Time Director possess appropriate balance of skills, expertise and knowledge and is qualified for appointment as Managing Director and Chairman of the Company.

Terms and Conditions of Appointment and Terms of Remuneration are as follow:

1. REMUNERATION:

Basic Salary: In consideration of the performance of his duties, the Company shall pay INRs. 3,00,000/- (Indian Rupees Three Lakhs only) per Month (i.e. INRs. 36,00,000/- per annum) with an increase of 10% per annum for the period commencing from May 08, 2023 upto May 07, 2028 (both days inclusive).

Perquisites/Benefits: In addition to the Basic salary, Mr. Pramod Ramdas Ingle would be paid/entitled to the following Perquisites/Benefits/allowances upto a total amount of INRs. 12,00,000 (Indian Rupees Twleve lakhs only) Per Annum:

- Reimbursement of hospitalization and major medical expenses incurred including Overseas Medical Expenses, if any,
- Car Facility and reimbursement of Travelling Expenses
- Reimbursement of Residential Utilities Bill (E.g. gas, electricity and water charges)
- Leave Travel Concession/Allowance,
- Telephone at residence/Cellular phones
- Leave and encashment of unvested leave as per the Rules of the Company.
- Any other Perquisites, allowances, benefits and perquisites as the Board of Directors (which includes any Committee thereof) may from time to time decide.

Performance Linked Bonus:



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In addition to the Salary, Benefits, Perquisites and Allowances, Mr. Pramod Ramdas Ingle (DIN: 03201939) may be paid such remuneration by way of annual performance linked bonus. This performance linked bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board.

2. OVERALL REMUNERATION:

The aggregate of salary, perquisite, benefits, allowances and Performance linked Bonus, if any, as mentioned above be paid to Mr. Pramod Ramdas Ingle (DIN: 03201939) as a Overall Remuneration notwithstanding if the said remuneration (salary, perquisite, benefits and allowances) are in excess of the limits prescribed under Sections 197, Schedule V and any other applicable provisions and Rules, if any, of the Companies Act 2013

3. MINIMUM REMUNERATION:

- i. Notwithstanding anything contained in section 197, 198 and Schedule V of the Companies Act, 2013 ('Act') of the Companies Act 2013, or any amendment(s) or re-enactment(s) thereof or any revised/new schedule thereof, in the event of absence of profit or inadequate profits in any financial year, the salary, perquisite, benefits, allowances and Performance linked Bonus, if any, as mentioned above be paid as minimum remuneration to Mr. Pramod Ramdas Ingle (DIN: 03201939), without obtaining any further approval of the members for the period commencing from May 08, 2023 upto May 07, 2028 (both days inclusive).
- ii. Pursuant to the Regulation 17(6)(e) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") and other applicable regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), annual remuneration (including the salary, perquisite, benefits, allowances and performance linked bonus, if any, any fees or compensation payable) as mentioned above shall be paid as minimum Remuneration to Mr. Pramod Ramdas Ingle (DIN: 03201939), Whole Time Directors of the Company and being promoter of the Company, notwithstanding that the said limits of annual remuneration are in excess of the limits prescribed under Regulation 17(6)(e) of the SEBI (LODR) Regulations, 2015.

4. OTHER TERMS OF APPOINTMENT:

- i. As the Whole Time Director of the Company, Mr. Pramod Ramdas Ingle (DIN: 03201939) will carry out such functions, exercise such powers and perform such duties as the Board of Directors of the Company (hereinafter called "the Board") shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the



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Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.

- ii. Subject to the superintendence, control and direction of the Board, WTD shall (i) have the general control of the business of the Company and be vested with the Management and day to day affairs of the Company (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business and (iii) have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of the Company
- iii. Either party may terminate this agreement by giving to the other party 3 months' notice of such termination or by surrendering 3 months' remuneration in lieu thereof.

In accordance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), proposed appointment and terms of remuneration payable to Mr. Pramod Ramdas Ingle (DIN: 03201939) require approval of the members by way of a Special Resolution. Hence, the members are requested to pass the Special Resolution Accordingly.

All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution, financially or otherwise.

Hence, The Board Recommends the Special Resolution set out at Item No. 07 of the Notice for approval by the members of the Company.

ITEM NO. 08 APPROVAL FOR PAYMENT OF REMUNERATION TO MRS. VAISHALI INGLE (DIN: 07022154) AS THE EXECUTIVE DIRECTOR OF THE COMPANY

It is informed to the Members of the Company that the Mrs. Vaishali Ingle has been appointed as the Director of the Company with effect from 13th April, 2023 and now the members of the Company are requested to fix her remuneration the as per the terms and conditions in this General Meeting.

Mrs. Vaishali Ingle is the Director and Promoter of the Company. She is Post Graduated with an experience of more than 30 years of the similar industry/ field/ business in which the Company is engaged. Your Directors state that Mrs. Vaishali Ingle possesses appropriate balance of skills, expertise and knowledge.

Terms and Conditions of Appointment and Terms of Remuneration are as follow:



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1. REMUNERATION:

Basic Salary: In consideration of the performance of his duties, the Company shall pay INRs. 50,000/- (Indian Rupees Fifty Thousand only) per Month (i.e. INRs. 6,00,000/- per annum) with an increase of 10% per annum.

Perquisites/Benefits: In addition to the Basic salary, Mrs. Vaishali Ingle would be paid/entitled to the following Perquisites/Benefits/allowances upto a total amount of INRs. 2,00,000 (Indian Rupees Two lakhs only) Per Annum:

- Reimbursement of hospitalization and major medical expenses incurred including Overseas Medical Expenses, if any,
- Car Facility and reimbursement of Travelling Expenses
- Leave Travel Concession/Allowance,
- Leave and encashment of unutilized leave as per the Rules of the Company.
- Any other Perquisites, allowances, benefits and perquisites as the Board of Directors (which includes any Committee thereof) may from time to time decide.

Performance Linked Bonus:

In addition to the Salary, Benefits, Perquisites and Allowances, Mrs. Vaishali Ingle may be paid such remuneration by way of annual performance linked bonus. This performance linked bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board.

2. OVERALL REMUNERATION:

The aggregate of salary, perquisite, benefits, allowances and Performance linked Bonus, if any, as mentioned above be paid to Mrs. Vaishali Ingle as an Overall Remuneration notwithstanding if the said remuneration (salary, perquisite, benefits and allowances) are in excess of the limits prescribed under Sections 197, Schedule V and any other applicable provisions and Rules, if any, of the Companies Act 2013

3. MINIMUM REMUNERATION:

- i. Notwithstanding anything contained in section 197, 198 and Schedule V of the Companies Act, 2013 ('Act') of the Companies Act 2013, or any amendment(s) or re-enactment(s) thereof or any revised/new schedule thereof, in the event of absence of profit or inadequate profits in any



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financial year, the salary, perquisite, benefits, allowances and Performance linked Bonus, if any, as mentioned above be paid as minimum remuneration to Mrs. Vaishali Ingle, without obtaining any further approval of the members.

- ii. Pursuant to the Regulation 17(6)(e) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) and other applicable regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), annual remuneration (including the salary, perquisite, benefits, allowances and performance linked bonus, if any, any fees or compensation payable) as mentioned above shall be paid as minimum Remuneration to Mrs. Vaishali Ingle Directors of the Company and being promoter of the Company, notwithstanding that the said limits of annual remuneration are in excess of the limits prescribed under Regulation 17(6)(e) of the SEBI (LODR) Regulations, 2015.

4. OTHER TERMS OF APPOINTMENT:

- i. As the Director of the Company, Mrs. Vaishali Ingle will carry out such functions, exercise such powers and perform such duties as the Board of Directors of the Company (hereinafter called “the Board”) shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.
- ii. Subject to the superintendence, control and direction of the Board, Director shall (i) have the general control of the business of the Company and be vested with the Management and day to day affairs of the Company (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business and (iii) have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of the Company
- iii. Either party may terminate this agreement by giving to the other party 3 months’ notice of such termination or by surrendering 3 months’ remuneration in lieu thereof.

In accordance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), proposed appointment and terms of remuneration payable to Mrs. Vaishali Ingle require approval of the members by way of a Special Resolution. Hence, the members are requested to pass the Special Resolution Accordingly.



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All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution, financially or otherwise.

Hence, The Board Recommends the Special Resolution set out at Item No. 08 of the Notice for approval by the members of the Company.

ITEM NO. 09 INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

The members are informed that, the Board of Directors of the Company in its meeting held on 08th May, 2023 passed a resolution approving increase in the Authorised Share capital of the Company from INRs. 5,50,00,000 (Indian Rupees Five Crores and Fifty Lakhs Only) divided into 55,00,000 (Fifty Five Lakhs only) Equity Shares having face value INRs. 10/- (Indian Rupees Ten only) each to INRs. 6,50,00,000 (Indian Rupees Six Crores Fifty Lakhs only) divided into 65,00,000 (Sixty Five Lakhs only) Equity Shares having face value INRs. 10/- (Indian Rupees Ten only) each.

Accordingly, as per the provisions of Companies Act, 2013 the Board has sought the approval of the Members of the Company by means of an ordinary resolution to give effect to the reclassification of the Authorised Share Capital of the Company.

All the material documents and altered copies of the Memorandum of Association of the Company are available for inspection at the registered office of the Company on any working day except Public Holidays and Sundays between 11:00 AM to 6:00 PM till the date of meeting.

The Directors accordingly recommend the resolution at set out in Item No. 09 for your approval as a Ordinary resolution.

None of the Directors of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice except to the extent of their individual shareholding in the Company.

ITEM NO. 10 APPROVALS TO THE INITIAL PUBLIC OFFERING (IPO) OF EQUITY SHARES OF THE COMPANY

Members are requested to note that the Board of Directors of the Company at their meeting held on 08th May, 2023 considered and approved, offer, issue and allot equity shares of the face value of Rs.10/- each (Rupees Ten only) (the "Equity Shares") each for an aggregate of up to 16,00,000 (Sixteen Lakhs) Equity Shares in accordance with the Chapter IX of the SEBI (ICDR) Regulations 2018, as amended, (as defined herein) and applicable Indian securities laws for cash at a price of Rs. 228 /- per Equity Share ("Issue Price") aggregating amount not exceeding to Rs. 3648 Lakhs (herein after referred to as "the



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Issue") by way of a fresh issuance of Equity Shares, to a fresh issue (the "Fresh Issue") out of the Authorised Share Capital of the Company in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations") (the "Offer" or the "IPO") at a price to be determined in accordance with Book Building Process or Fixed Price under the ICDR Regulations.

Members are requested to note that the Company proposes to utilise the proceeds from the IPO towards augmenting its capital base to meet future capital requirements. The listing will also provide a public market for our Equity Shares.

Members are requested to note that in terms of Section 62(1)(c) of the Companies Act, 2013 and Companies (Share Capital and Debentures) Rules, 2014 any issue of equity shares which are offered to the persons who may or may not be the existing shareholders of the Company, requires the approval of the shareholders of the Company by way of a Special Resolution. Accordingly, approval of the Members of the Company is sought in terms of Section 62(1)(c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed IPO.

The Board recommends the resolution set out at Item No. 10 in the Notice to the Members for their consideration and approval by way of a Special Resolution.

Except to the extent of the Equity Shares offered under Fresh Issue, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 10 of the Notice.

ITEM NO. 11 TO CONSIDER AND APPROVE THE AUTHORIZATION FOR ISSUANCE AND ALLOTMENT OF UPTO 4,00,000 EQUITY SHARES

It is hereby informed to the members that as the Company is proposing to raise the funds through initial public offer, but the Board of Directors are planning to raised the fund by way of offering the further equity shares to as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors.

This special resolution enables the Board to issue Securities of the Company for an aggregate amount not exceeding INRs. 9.25 Crores (Indian Rupees Nine Crores and Twenty Five Lakhs Only) or its equivalent thereof.

Accordingly, the Board at its meeting held on May 08, 2023, subject to approval of members, approved the issuance of securities at such price as may be deemed appropriate by the Board at its absolute discretion considering the prevalent market conditions and other relevant factors and wherever



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necessary, in consultation with lead manager(s) and/or other advisor(s) appointed in relation to the proposed Issue, in accordance with the applicable laws.

As the Issue may result in the issue of Securities of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Sections 23, 41, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable.

The Board recommends to pass as a Special Resolution set forth in Item No. 11 of the accompanying notice for the approval of the Members.

None of the Promoter, Director, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the said resolution, except to the extent of Equity Shares/ Securities that may be subscribed by them or by companies/firms/institutions in which they are interested as director or member or otherwise if any.

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
M/S ON DOOR CONCEPTS LIMITED

PRAMOD RAMDAS INGLE
WHOLE TIME DIRECTOR
DIN: 03201939

Date: 08.05.2023

Place: Bhopal

BOARD'S REPORT

To,
The Members,
ON DOOR CONCEPTS LIMITED
(Formerly Known as On Door Concepts Private Limited)

Your Directors have pleasure in presenting their 09th Annual Report on the business and operations of the Company and the Audited Financial Statements (consisting of Balance sheet, statement of Profit and Loss and cash flow statement) of the Company for the Financial Year ended March 31, 2023.

1. Financial Summary

The performance of the Company for the Financial Year ended March 31, 2023 is as under:

(Amount in Lakhs)

PARTICULARS	Year ended 31 st March, 2023	Year ended 31 st March, 2022
Turnover	18,014.52	17314.09
Other Income	0.50	19.00
Total Income	18,015.02	17,333.09
Total expenses	18,013.64	17,912.73
Profit/(loss) before exceptional items and tax	1.38	(579.64)
Exceptional items	(1300.00)	--
Profit / (loss) before tax	1281.13	(579.64)
Prior Period Item	5.14	--
Tax expense:		
Current tax	-	-
Deferred tax Assets	(4.79)	(47.34)
Total tax expense	(4.79)	(47.34)
Profit/(Loss) after tax	1280.77	(532.30)
Earning per Equity shares		
Basic	33.14	(28.22)
Diluted	33.14	(28.22)

2. Dividend

Your directors inform you that your company has posted a Net Profit of INRs. 12,80,77,093.00/- for the year and in order to conserve the financial resources for further growth and aiding the financial resources, your Directors have decided, not to recommend any dividend for the financial year ended on 31st March, 2023.

3. Change in the capital structure of the Company

During the period under review, there has been following change in the Capital Structure of the Company –

- The Company has altered its capital clause of the Memorandum of Association of the Company for increasing the authorized capital from INRs. 3,00,00,000 divided into 27,00,000 (Twenty Seven Lakhs only) Equity Shares having face value INRs. 10/- (Indian Rupees Ten only) each and 3,00,000 preference shares having face value INRs. 10/- (Indian Rupees Ten only) each to INRs. 5,50,00,000 (Indian Rupees Five Crores and Fifty Lakhs Only) divided into 52,00,000 (Fifty Two Lakhs) Equity Shares having face value INRs. 10/- (Indian Rupees Ten only) each and 3,00,000 (Three Lakhs) preference shares having face value INRs. 10/- (Indian Rupees Ten only) each in the Extra-ordinary General Meeting Dated 31st January, 2023.
- The Company has altered its capital clause of the Memorandum of Association of the Company for re-classifying the Authorised Share capital of the company from INRs. 5,50,00,000 (Indian Rupees Five Crores and Fifty Lakhs Only) divided into 52,00,000 (Fifty Two Lakhs only) Equity Shares having face value INRs. 10/- (Indian Rupees Ten only) each and 3,00,000 preference shares having face value INRs. 10/- (Indian Rupees Ten only) each to INRs. 5,50,00,000 (Indian Rupees Five Crores and Fifty Lakhs Only) divided into 55,00,000 (Fifty Five Lakhs) Equity Shares having face value INRs. 10/- (Indian Rupees Ten only) each in the Extra-ordinary General Meeting Dated 02nd February, 2023.
- The Company has converted 224 0.001% Compulsory Convertible Debentures ("CCD") of face value of INRs 10,00,000/- each issued by the Company into 326812 equity shares of face value of INRs 10 each at a premium of INRs. 675.41 per share i.e. at the conversion price of INRs. 685.41 per share as per the terms of issue of CCD to the following persons –

Sr no.	Name of the Allottees	No. of CCD Held	No. of Equity shares Allotted on conversion
1	Mrs. Swati Bapna	04	5836
2	Duane Park Private Limited	34	49605
3	M/s NSB BPO Solutions Private Limited	186	271371
	Total	224	326812

Further, the Company has forfeited 130 0.001% Compulsory Convertible Debentures ("CCD") of face value of INRs 10,00,000/- each held by M/s NSB BPO Solutions Private Limited with their consent.

- The Company has converted 138603 compulsory convertible preference shares ("CCPS") of face value of INRs 10/- each into 82,542 equity shares of face value of INRs 10 each at the following conversion price as per the terms of issue of CCPS to the below mentioned allottee –

Sr no.	Name of Allottee	No. of CCPS Held	Conversion Price (INRs.)	No. of Equity Share Allotted
1.	M/s Vikramaditya Mohan Thapar Family Trust	14,590	1027.38	9,734
2.	M/s JJ Family Office LLP	7,295	1027.38	4,867
3.	M/s Duane Park Private Limited	14,590	1072.09	9,328

4.	M/s Duane Park Private Limited	65,653	1220.36	36,874
5.	M/s Duane Park Private Limited	7,295	1163.12	4,299
6.	M/s Duane Park Private Limited	29,180	1146.18	17,440
Total		1,38,603	--	82,542

- The Company has converted 370 Optionally Convertible Debentures ("OCD") of face value of INRs 10,00,000/- each into 7,07,874 (Seven Lakh Seven Thousand Eight Hundred Seventy Four) Equity Shares of face value of INRs. 10.00 (Indian Rupees Ten only) each at the conversion price of INRs. 522.69 per share to the below mentioned allottees:

Sr No.	Name of the Allottee	No. of OCD Held	No. of Equity shares Allotted on conversion
1.	UTPL Corporate Trustees Private Limited (the trustee for Grand Anicut Trust-1)	370	707874
Total		370	707874

- The Company has issued and allotted 688743 (Six Lakhs Eighty Eight Thousand Seven Hundred and Forty Three) Equity Shares of the Company of face value of INRs. 10/- (Indian Rupee Ten only) at a price of INRs. 522.69/- each (including premium of INRs. 512.69 per share) to the following allottee:

S. No.	Name of the Allottees	Category	Type shares	No. of share
01	NSB BPO Solutions Private Limited (CIN: U74140MP2005PTC017539)	Promoter	Equity Shares	688743
TOTAL				688743

- The Company has issued and allotted 172186 equity shares of face value of INRs. 10/- each at the issue price of INRs. 522.69 Per share to Mrs. Swati Bapna against her outstanding unsecured loan amounting to INRs. 9,00,00,000.00.

4. Reserves

During the financial year ended 31st March, 2023, the Company has not transferred any amount to any Reserve.

5. Transfer to Investor Education and Protection Fund

During the period under review, there is no amount of unpaid/unclaimed dividend which is required to transfer in IEPF (Investor Education and Protection Fund) as per the provisions of the Companies Act, 2013.

6. Brief description of the Company's working during the year

During the year under review, the Company has posted a Net Profit after tax of INRs. 12,80,77,093.00/-.

The financial year 2022-2023 has been an important year for the Company from the point of view of getting good business prospects and transforming the prospects into the revenues.

7. Change in the nature of business

During the year under review there is no change in the nature of business of the Company. Further, the constitution of the Company has been converted from Private Limited to Public Limited with the approval of Registrar of Companies with effect from 01st Day of May, 2023.

8. Material changes and commitments, 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

During the year under review, the following material changes and commitments made which affect the financial position of the Company.

- The Company has forfeited 130 0.001% Compulsory Convertible Debentures ("CCD") of face value of INRs 10,00,000/- each aggregating to an amount of INRs. 13,00,00,000 (Indian Rupees Thirteen Crore) held by M/s NSB BPO Solutions Private Limited with their consent.

9. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future

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

10. Risk Management

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

11. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

As per Section 134 of the Companies Act, 2013 read with Rule 8(5)(viii) of the Companies (Accounts), Rules, 2014, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by 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 Accountant of India.

The Board of Directors of the Company have adopted various policies like Vigil Mechanism Policy, Policy to determine Material Subsidiaries and such other procedures for ensuring the orderly and efficient conduct of its business for 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.

12. Debentures

During the Financial Year 2022-23:

- The Company has converted 224 0.001% Compulsory Convertible Debentures ("CCD") of face value of INRs 10,00,000/- each issued by the Company into 326812 Equity Shares of the face value of INRs 10 each at a premium of INRs. 675.41 per share i.e. at the conversion price of INRs. 685.41 per share as per the terms of issue of CCD to the following persons –

Sr no.	Name of the Allottees	No. of CCD held	No. of Equity shares Allotted on conversion
1	Mrs. Swati Bapna	04	5836
2	Duane Park Private Limited	34	49605
3	M/s NSB BPO Solutions Private Limited	186	271371
Total		224	326812

Further, the Company has forfeited 130 0.001% Compulsory Convertible Debentures ("CCD") of face value of INRs 10,00,000/- each held by M/s NSB BPO Solutions Private Limited with their consent.

- The Company has converted 730 (Seven Hundred and Thirty only) unrated, unlisted, secured, redeemable, Non-Convertible Debentures ("NCD") held by Grand Anicut Trust-1 into Optionally Convertible Debentures ("OCD"s) aggregating to INRs. 73.00 Crores (India Rupees Seventy Three Crores only).
- The Company has converted 370 Optionally Convertible Debentures ("OCD") (Out of 730 Optionally Convertible Debentures) of the face value of INRs 10,00,000/- each into 7,07,874 (Seven Lakh Seven Thousand Eight Hundred Seventy Four) Equity Shares of the face value of INRs 10.00 (Indian Rupees Ten only) each at the conversion price of INRs. 522.69 per share to UTPL Corporate Trustees Private Limited, (the trustee for Grand Anicut Trust-1).
- As per Share Purchase Agreement (SHA) executed between the Company, its holding Company "NSB BPO Solutions Private Limited" and UTPL Corporate Trustees Private Limited, (the trustee for Grand Anicut Trust-1), the Company has issued and allotted 6,88,743 Equity Shares of the face value of INRs. 10.00 (Indian Rupees Ten Only) each at the issue price of INRs. 522.69 per share to its holding company "NSB BPO Solutions Private Limited" in lieu of the 360 Optionally Convertible Debentures ("OCD") (Out of 730 Optionally Convertible Debentures) of the face value of INRs 10,00,000/- held by the Grand Anicut Trust-1 and in lieu of such arrangement the Grand Anicut Trust-1 has agreed to subscribe to 56,802 (Fifty Six Thousand Eight Hundred & Two) Series A Compulsorily Convertible Preference Shares of the holding Company "NSB BPO Solutions Private Limited as "Series A CCPS".

Further, as on the date of this report there were no outstanding Debentures.

13. Deposits

The details relating to deposits, covered under Chapter V of the Act, -

(a) Accepted during the year: NIL

(b) remained unpaid or unclaimed as at the end of the year: NIL

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved: NIL

As at the end of the year under review, the Company has outstanding balance of unsecured loan of amounting to INRs. 87,70,000 from related parties.

14. Auditors and Auditor's Report

Statutory Auditors & their report

M/s B.C.P Jain & Co., Chartered Accountants, Bhopal (ICAI Firm Registration No. 000802C) was appointed as the Statutory Auditors of the Company on December 31, 2020 for a term of 5 years till the Financial Year 2024-25.

The Company has obtained a certificate for their independence and eligibility for their re-appointment as Statutory Auditors, and the same are within the limits as specified in section 141 of the Companies Act, 2013 and we recommend shareholders to re-appoint them as statutory auditors of the Company for next five years.

The Auditors' Report for the financial year 2022-23 does not contain any qualification, reservation or adverse remark.

The Auditor's Report, read together with the notes on financial statements are self-explanatory and hence do not call for any further comments under section 134 of the Act. The Auditors' Report on the financial statements for the financial year 2022-23 is self-explanatory.

Further, no fraud has been reported by the Auditors to the Board during the period under review.

Cost Auditors & their report:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and other applicable rules and provisions, if any, the requirement of Cost Audit is not applicable to the Company.

Secretarial Auditors:

As per provision of section 204 of the Companies Act, 2013, and other applicable rules and provisions, if any, the requirement to appoint Secretarial Auditor is not applicable to the Company.

Internal Auditors

As per provisions of section 138 of the Companies Act, 2013 and other applicable rules and provisions, if any, the requirement to appoint Internal Auditor is not applicable to the Company.

15. Performance and financial position of Subsidiary/Joint Ventures/Associate Companies

The Company is the subsidiary Company of the M/s NSB BPO Solutions Private Limited and the Company does not have any Subsidiaries/Joint Ventures/Associate Companies.

16. Share Capital

A) Issue of equity shares with differential rights

As per rule 4 (4) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued equity shares with differential rights.

B) Issue of sweat equity shares

As per rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued Sweat equity shares.

C) Issue of employee stock options

As per rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued equity shares under the scheme of employee stock option.

D) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees

As per rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 there are no voting rights exercised directly or indirectly by the employees in respect of shares held by them.

17. Weblink of the Annual return

As per Section 92(3) of the Companies Act, 2013, the Company is having website – "www.ondoor.com" and the Annual Return for the financial year 2022-23 will be placed on its website after filing of the same done with Registrar of Companies.

18. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The particulars as required to furnish for the year 2022-23 are under:

S.No.	Particulars	Comments
(A)	Conservation of energy	
(i)	the steps taken or impact on conservation of energy;	In view of business activities, the Company is not a manufacturing Company and using very less power for its business activities hence; it is not beneficial for the interest of the company to take
(ii)	the steps taken by the Company for utilizing alternate sources of energy;	
(iii)	the capital investment on energy conservation equipments	

		substantial steps for the conservation of energy	
(B)	Technology absorption		
(i)	the efforts made towards technology absorption	The Company uses latest technology and equipment in its business. Further the Company is not engaged in any manufacturing activity.	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;		
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-		
	(a) the details of technology imported		
	(b) the year of import		
	(c) whether the technology been fully absorbed		
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and		
(iv)	the expenditure incurred on Research and Development	No any expenditure incurred on Research & Development during the year	
(C)	Foreign exchange earnings and Outgo	Inflow	Out Flow
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	0.00	0.00

19. Board of the Company

A) Board of Directors and Key Managerial Personnel

The Company has following Directors as on date of this report:

S. No	Name of Director	Designation	Date of Appointment	Date of Resignation	DIN
1	Mr. Pramod Ramdas Ingle	Whole Time Director	25.05.2015	-	03361206
2	Mr. Narendra Singh Bapna	Chairman and Managing Director	25.05.2015	-	05119980
3	Mrs. Vaishali Ingle	Director	13.04.2023	--	07022154
4	Mr. Ratnakar Venkappa Rai	Additional Independent Director	08.05.2023	--	00126309
5	Ms. Sangita Bhamesh Kamble	Additional Independent Director	08.05.2023	--	10130251

6	Ms. Shivani Shivshankar Tiwari	Additional Independent Director	08.05.2023	--	09359208
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Further, the Company has appointed the Company Secretary and Chief Financial Officer in the Company during the period under review: -

S. No	Name of Director	Designation	Date of Appointment
1	Mrs. Vaishali Bakliwal	Company Secretary (CS)	01.03.2023
2	Mr. Rahul Gurmalani	Chief Financial Officer (CFO)	01.03.2023

B) Constitution of the Board of directors and their meetings

(a) *Constitution of the Board*

The composition of the Board is in conformity with Section 149 of the Companies Act, 2013. As on March 31, 2023, the Company has two (2) Directors in the category of Executive Directors.

But as on the date of this report, the Company's Board comprises of 6 (Six) Directors, comprising of Three Executive Director and Three Non-Executive Independent Directors.

The Members of the Board are highly qualified and having varied experience in their respective field and they assist the Board to discharge their functions from time to time. The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills experience, expertise, diversity, and Independence. The Board provides leadership, strategic guidance, an objective and independent view to the Company's management while discharging its fiduciary duties, thereby ensuring that the management adheres to the high standards of ethics, transparency, and disclosure.

(b) *Meetings of the Board*

The Board meets at regular intervals to discuss Company operations apart from other Board business.

The Company prepares the schedule of the Board Meeting in advance to assist the Directors in scheduling their program. The agenda of the meeting is circulated to the members of the Board well in advance along with necessary papers, reports, recommendations and supporting documents so that each Board member can actively participate on agenda items during the meeting.

The Board meets 10 (Ten) times during the Financial Year 2022-23. The maximum interval between any two meetings did not exceed 120 days.

S. No	Date of Board Meeting	Board Strength	No. of Directors Present	No. of Director Absent
1	23.05.2022	2	2	0
2	25.07.2022	2	2	0
3	30.09.2022	2	2	0
4	20.10.2022	2	2	0

5	19.12.2022	2	2	0
6	30.01.2023	2	2	0
7	31.01.2023	2	2	0
8	03.02.2023	2	2	0
9	01.03.2023	2	2	0
10	25.03.2023	2	2	0

And the company has conducted 3 (Three) Extra Ordinary General Meetings on 20.06.2022, 31.01.2023 and 02.02.2023 respectively for passing the shareholder's resolution on various matters.

(c) Directors seeking re-appointment

In terms of the provisions of the Companies Act, 2013, Mr. Narendra Singh Bapna (DIN: 03201953) Director of the Company will retire by rotation and being eligible, offer himself for reappointment at the ensuing Annual General Meeting.

The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

In case of appointment/re-appointment of Directors, the details of respective Directors as stipulated under the secretarial standards are included in the Notice of Annual General Meeting.

(d) Independent Directors and their Declaration

During the Financial Year 2022-23 there was no requirement of appointment of the Independent directors on the Board of the Company being it a Private Limited Company.

Further, after conversion from Private Limited to the Public Limited, the Company has appointed 3 (three) Independent Directors which are in accordance with the requirement of the Companies Act, 2013 in the Board meeting dated 08th May, 2023 for the term of five consecutive year starting from 08th May, 2023 to 07th May, 2028. Further, your Board of Directors recommends you to regularize them in the ensuing Annual General Meeting.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience (Including the proficiency of the independent director as ascertained from the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs notified under sub-section (1) of section 150 of the Companies Act, 2013 and are the persons of high integrity and repute. They fulfil the conditions specified under the Companies Act, 2013.

Further, as per the Companies (Creation and Maintenance of Databank of Independent Directors) Rules, 2019 and Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time, the declaration received from the Independent Directors of the Company related to online Proficiency Self-Assessment Test.

(e) Information available for the members of the Board

The Board has complete access to any information within the Company, The Company has provided inter alia following information's and discussed the matters:

- Financial results for the Company;
- Minutes of meeting of the Board.
- Periodic compliance reports which includes non-compliance, if any,
- Disclosure of Interest received from Directors;
- Related party transactions;
- Regular business updates;
- Report on action taken on last Board Meeting decisions;
- Various Policies of the Board
- Discussion with the Auditors.

19. Audit Committee

As per the provision of Section 177 of the Companies Act, 2013, and other applicable rules and provisions, if any, the requirement to constitute Audit committee is not applicable to the Company during the Financial Year 2022-23.

Further, the Board of Directors has constituted the Audit Committee as on the date of this Board Report. The composition, quorum, terms of reference, functions, powers, roles and scope are in accordance with provision of Section 177 of the Companies Act, 2013. All the members of the committee are financially literate. The following is the composition of the Audit Committee –

Sr. No	Name of Director	Category	Position in Committee
1.	Mr. Ratnakar Venkappa Rai (DIN: 07022154)	Additional Independent Director	Chairman
2.	Ms. Shivani Shivshankar Tiwari (DIN: 09359208)	Additional Independent Director	Member
3.	Ms. Sangita Bhamesh Kamble (DIN: 10130251)	Additional Independent Director	Member

Mrs. Vaishali Bakliwal, Company Secretary acts as Secretary to the Committee.

20. Details of establishment of vigil mechanism for directors and employees

The Company has formulated the Vigil Mechanism and Whistle Blower Policy. The policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. All permanent employees of the Company are covered under the Vigil Mechanism Policy.

A mechanism has been established for employees to report concerns about unethical behaviour, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the

Chairperson of the Audit Committee in exceptional cases. Further, no whistle blower complaint has been received during the Financial Year 2022-23. The Policy is available on the website of the Company.

21. Nomination and Remuneration Committee and Company's Policy on remuneration of Directors, KMPs and other employees:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and other applicable rules and provisions, if any, the requirement to constitute Nomination and Remuneration committee is not applicable to the Company during the Financial Year 2022-23.

Further, the Board of Directors has constituted the Nomination and Remuneration committee as on the date of this Board Report. The Nomination and Remuneration Committee has been constituted by the Board in accordance with the provision of provisions of Section 178 of the Companies Act, 2013. The composition, quorum, terms of reference, functions, powers, roles and scope are in accordance with provisions of section 178 of the Companies Act, 2013. The Policy is available on the website of the Company. The Following is the composition of the Nomination and Remuneration Committee –

Sr. No	Name of Director	Category	Position in Committee
1.	Ms. Shivani Shivshankar Tiwari (DIN: 09359208)	Additional Independent Director	Chairperson
2.	Mr. Ratnakar Venkappa Rai (DIN: 07022154)	Additional Independent Director	Member
3.	Ms. Sangita Bhamesh Kamble (DIN: 10130251)	Additional Independent Director	Member

Mrs. Vaishali Bakliwal, Company Secretary acts as Secretary to the Committee.

22. Corporate Social Responsibility (CSR)

During the period under review, the Company does not fulfil the criteria stipulated under section 135 (1) of Companies Act, 2013. Hence the provisions with respect to Corporate Social Responsibility are not applicable to the Company.

23. Particulars of loans, guarantees or investments under section 186

The company has not given any loan to any person or other body corporate or given any guarantee or provided security in connection with a loan to any other body corporate or person or acquired by way of subscription, purchase or otherwise, the securities of any other body corporate during the financial year under review.

24. Particulars of contracts or arrangements with related parties referred to in Sub-Section (1) of Section 188:

All the related party transactions that were entered into during the year the financial year ended 31st March, 2023 were on arm's length basis and were in the ordinary course of business and have been noted through resolutions. Therefore, the provisions of Section 188 were complied during the year under review

and there were no material contract and arrangements entered by the Company with its related parties therefore, no details are required to be mentioned in the AOC-2.

25. Particulars of employees

Disclosures under section 197(12) of the Companies Act, 2013 read with 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the names of the top ten employees in terms of remuneration drawn during the financial year 2022-2023, is annexed to the Board's report as Annexure-1

However, none of the employee was in receipt of remuneration amounting to INRs. 102.00 Lakhs or more per annum or INRs. 8.50 Lakhs per month or more during the Financial Year 2022-2023.

26. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at workplace. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. And the company is in process of setting up of Internal Complaints Committee (ICC) to redress complaints received regarding sexual harassment.

Further, during the year, no Complaints were received under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 in respect of the Company.

27. Compliances of Secretarial Standards:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

28. General Disclosure

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:

- a. Declaration by Independent Directors in term of Section 134(3) (d) read with Section 149 (C) of the Act and other provisions related thereto.
- b. Manner in which formal Annual Evaluation of performance of the Board, its Committees, Individual Directors in terms of Section 134(3)(p) read with Companies (Accounts) Rules Composition of Audit Committee, Nomination and Remuneration Committee, and all other disclosure that are required on the part of listed Companies.
- c. Provisions dealing with purchase of its own shares by a company, Provisions governing Issue of Sweat Equity and Employees Stock Options Scheme, issue of shares with differential voting rights etc. regulated by the Act under Companies (Share Capital & Debentures) Rules, 2014.

- d. There were no application made during the year and there were no proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) at the end of the financial year.
- e. As there was no settlement that has been made with any Banks or financial Institutions during the year therefore, there is no requirement of reporting the required information as per the Section 134(3) and the rules made thereunder.

29. Directors' Responsibility Statement

Pursuant to the requirement under clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, with respect to the Directors' Responsibility Statement the Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit 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) There is no fraud which are reportable by the Auditors to the Central Government, and which needs to be disclosed in the Board report during the year under review.
- (e) The directors had prepared the annual accounts for the Financial Year ended March 31, 2023 on a going concern basis; and
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. Acknowledgements

The Board acknowledges with appreciation the efforts put in by its employees during the year under review. The Company is grateful to its customers, shareholders, debentures holders, suppliers, financial institutions, bankers, auditors, company secretary, Central and State Governments for their constant support to the Company. The Directors also place on record their deep appreciation of the contribution made by employees at all levels the consistent growth of the Company was made possible by their hard work, loyalty, dedication, co-ordination and support.

For and on behalf of the Board of Directors
ON DOOR CONCEPTS LIMITED



Mr. Pramod Ramdas Ingle
Whole Time Director
DIN: 03202139



Mr. Narendra Singh Bapna
Managing Director
DIN: 03202153

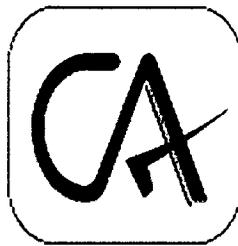
Place: Bhopal
Date: 08.05.2023

M/s ON DOOR CONCEPTS
PRIVATE LIMITED

CIN: U52100MP2014PTC033570

Statutory Audit Report
Audit under Companies Act, 2013
For the Financial Year ended on 31.03.2023

Date of Audit Report : 08.05.2023



B.C.P. JAIN & CO.
Chartered Accountants
Address: E-2/33, Arera Colony, Bhopal - 462016



B.C. Jain M.Com., FCA	Amit Jain B.Com., LL.B., FCA, DISA	Naresh Vyas B.Com. FCA	Rajni Jain B Com FCA, DISA	Pankaj Agrawal B.Com., FCA, DISA	Amit Chopra B.Com., FCA, CS
Neelam Jain B.Com. FCA	Rahul Jain B.Com. FCA	Siddhant Jain ACA	Ankit Dixit BBA, ACA	Vaishali Jain ACA	Mohit Agrawal B Com., ACA

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL

Phoenix Corporate Park, First Floor,

Opp.Vrindawan Garden, Hoshangabad Road

Bhopal (MP) 462026.

Report on the Audit of the Financial Statements

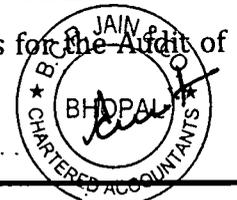
Opinion

We have audited the accompanying financial statements of **M/s. ON DOOR CONCEPTS PRIVATE LIMITED (CIN: U52100MP2014PTC033570)**, which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit and its cash flows for the year ended as on date .

Basis for Opinion

We conducted our audit of financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.



Branch Offices

- ◆ D Block, II Floor, Pithaliya Complex, K. K. Road, Raipur-492001 (C.G.)
- ◆ E-39, Anurag Nagar, Nakoda Parasnath Apartment, Near Press Complex, AB Road, Indore-452001 (M.P.)
- ◆ C/o S.P. Jain, Saraswati Nagar, Kahian Samyak, Tallaya, Vidisha - 464001 (M.P.)

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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.

We draw attention to the fact that the Company has been converted from a private limited to a public limited company vide certificate of incorporation dated 01.05.2023 i.e. before the date of signing of this balance sheet. This change in the company's status has implications on its legal and regulatory obligations, and its impact on the financial statements should be duly considered by the users of these financial statements.

Information other than Financial Statements and Auditor's report thereon

- A. The Company's board of directors is responsible for the preparation of the other information required under section 134(3) of The Companies Act 2013. The other information comprises of the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.



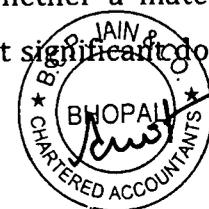
Auditor's Responsibilities for the Audit of the Financial Statements

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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.



If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

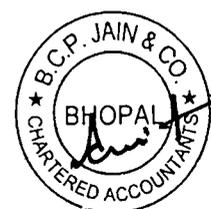
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, CARO is applicable to the company, therefore, we give a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable in **Annexure A**.

2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) is not applicable as the company has no branches.
 - (d) The Balance Sheet, the Statement of Profit and Loss and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (f) In our opinion and based on our observation, there is no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.
 - (g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.



- (h) On the basis of written representations received from the directors as on 31st March, 2023 taken on record by the directors, none of the Directors is disqualified from being appointed as a director in terms of Section 164 (2) of the Act.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There are no pending litigations affecting on the financial position of the company in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a)The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For BCP JAIN & CO

Chartered Accountants

(FRN. 000802C)

Amit Jain

CA AMIT JAIN

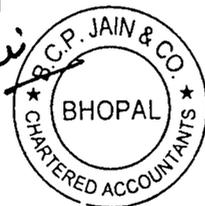
Partner

M.No. : 077986

UDIN : 23077986BGUQFU3774

PLACE : BHOPAL

DATE : 08/05/2023



M/s ON DOOR CONCEPTS PRIVATE LIMITED, BHOPAL

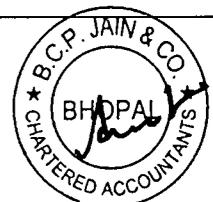
CIN: U52100MP2014PTC033570

Annexure A to the Auditor's Report

[Referred to in paragraph 1 under 'Report on the Financial Statements' of our Report of even date to the members of M/S ON DOOR CONCEPTS PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2023]

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

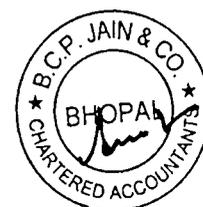
SR.N O.	PARTICULARS	REMARKS
(i)	(a) (A) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; (B) Whether the company is maintaining proper records showing full particulars of intangible assets;	Yes, The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets. According to the information and explanations given to us by the management, the company has maintained all proper records of intangible assets of the company .
	(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;	As explained to us, fixed assets have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.
	(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;	According to the information and explanations given to us by the management, the company does not own any immovable property.
	(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	NA



	Property, Plant and Equipment or intangible assets;	
	(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;	NA
(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;	As explained to us, Inventory have been physically verified by the management at reasonable intervals to the best of our knowledge and information provided to us by the management, there is no discrepancies noticed.
	(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;	To the best of our knowledge and information provided to us by the management, <u>Company has not been sanctioned any working capital limits</u> from banks or financial institution at any point of time during the year.
(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 any other parties;	According to the information and explanations given to us, the Company has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the Financial Year 2022-23; and therefore clause (iii) of the Order is not applicable.
	(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- (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	According to the information and explanations given to us, the Company has not granted any loans, or stood guarantee, or provided security to any entity during the Financial Year 2022-23, and therefore clause (iii) of the Order is not applicable.



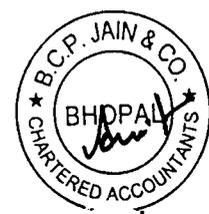
	<p>subsidiaries, joint ventures and associates;</p> <p>(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;</p>	
	<p>(b) whether 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;</p>	N.A.
	<p>(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;</p>	N.A.
	<p>(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;</p>	N.A.
	<p>(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 over dues 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];</p>	N.A.
	<p>(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;</p>	N.A.
(iv)	<p>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;</p>	<p>The Company has not given any Loans, corporate Guarantees or Securities or made any Investments covered under Section 185 and 186 of the Companies Act, 2013.</p>



(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;	The company has not received any public deposits during the year and therefore, clause (v) of the Order is 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;	As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
(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;	According to the information and explanations given to us, there were no disputed amounts payable in respect of Income-tax, sales tax, GST, VAT, cess and other material statutory dues in arrears and no such dues were outstanding as at 31 March, 2023 for a period of more than six months from the date they became payable.
	(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);	As informed to us, there are no such cases except demand :- <ul style="list-style-type: none"> • VAT demand of Rs. 149.85 Lacs of FY 2016-17 , pending before the Appellate authority. • A show cause notice has been issued by the M.P. State GST authority , adjudication of the notice is pending before the adjudicating authority , details of amount in question is as under :- <ul style="list-style-type: none"> - Rs. 47.28 lacs of FY 2019-20 - Rs. 159 lacs of FY 2021-22



(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;	NIL
(ix)	(a) Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender,	In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
	(b) Whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
	(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;	The company has not taken any term loan during the year .
	(d) Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	Nil
	(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;	Nil
	(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;	Nil



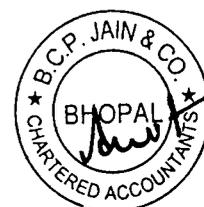
(x)	(a) Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
	(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 noncompliance;	Based upon the certificate provided by the company secretary, the Company has made Preferential Allotment or Private Placement of Shares during the Financial Year 2022-23 in accordance with the requirements of section 42 and section 62 of The companies act, 2013.
(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;	To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
	(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 under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	Nil
	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	Nil
(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;	The Company is not incorporated as a Nidhi Company and hence, this clause is 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;	N.A.
	(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;	N.A.
(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, all transactions with Related Parties covered under sections 177 and 188 of The Companies Act, 2013 are in compliance with the said sections and have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
(xiv)	(a) Whether the company has an internal audit system commensurate with the size and nature of its business;	NA
	(b) Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	NA
(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;	As per the information and explanation given to us, the Company has not entered into any Non cash Transactions with Directors or persons connected with him and therefore, clause (xv) of this order is not applicable.
(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;	No, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



	(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;	The company hasn't performed or conducted any Non-Banking Financial or Housing Finance activities during the year.
	(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;	No, the company doesn't come within the definition of a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
	(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;	The company is not a CIC and hence, clause (xvi) (d) is 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;	The company has not incurred cash loss in the financial year and in the immediately preceding financial year .
(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 statutory auditor has been reportedly resigned during the year.
(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;	According to the information and explanations given to us by the management and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. From the accounts as existing on the date it appears that the company is capable of meeting its liabilities existed at the date of balance sheet as and when fall due within a period of one year from the balance sheet .



(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;	N.A.
	(b) Whether Any Amount Remaining Unspent Under Subsection (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 Subsection (6) Of Section 135 Of The Said Act;	N.A.
(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.	N.A.

There are no qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports.



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/S Ondoor Concepts Private Limited, Bhopal of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to financial statements of M/S Ondoor Concepts Private Limited, Bhopal as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to financial statements 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to financial statements 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 ICAI.



M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL

(CIN - U52100MP2014PTC033570)

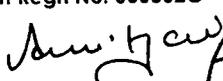
Balance Sheet as at 31st March 2023

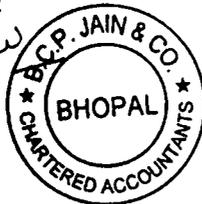
Rs. In Lacs

Particulars	Note No.	As at 31st March 2023 (Rs)		As at 31st March 2022 (Rs)	
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share capital	2	386.46		202.51	
(b) Reserves and surplus	3	4,734.31		(6,802.50)	
(c) Money received against share warrants		-		-	
			5,120.78		(6,599.99)
(2) Share application money pending allotment					
(3) Non-Current Liabilities					
(a) Long-Term Borrowings	4	-		11,140.00	
(b) Deferred Tax Liabilities (Net)		-		-	
			-		11,140.00
(4) Current Liabilities					
(a) Short-Term Borrowings	5	117.50		49.62	
(b) Trade Payables-Current	6	2,654.69		1,823.98	
(i) Dues of Micro and Small Enterprises					
(ii) Others					
(c) Other Current Liabilities	7	884.77		1,204.07	
(d) Short-Term provisions	8	231.72		164.68	
			3,888.68		3,242.35
TOTAL			9,009.46		7,782.36
II. ASSETS					
(1) Non-current Assets					
(a) Fixed Assets					
(i) Tangible Assets	9	2,208.06		1,292.88	
(ii) Intangible Assets		2,552.78		2,314.98	
(iii) Capital work-in-progress					
(iv) Intangible Assets under Development					
			4,760.84		3,607.86
(b) Non-current investments					
(c) Deferred Tax Assets (Net)	10	103.87		99.08	
(d) Long-term loans and advances	11	161.91		290.29	
(e) Other non-current assets					
			265.78		389.37
(2) Current Assets					
(a) Current Investment					
(b) Inventories	12	2,459.82		3,004.82	
(c) Trade Receivables-Current	13	1,110.99		203.43	
(d) Cash and cash equivalents	14	53.69		41.76	
(e) Short-Term loans and advances	15	338.49		395.21	
(f) Other current assets	16	19.85		139.91	
			3,982.84		3,785.13
TOTAL			9,009.46		7,782.36
The Accompanying Notes 1 to 25 are an integral part of these standalone financial statements.					

In terms of our Report Attached

For BCP Jain & Co
Chartered Accountants
Firm Regn No. 000802C


(CA Amit Jain)
Partner
M.No. 077986
Date:- 08/05/2023
Place :- BHOPAL
UDIN:- 23077986BGUQFU3774




NS BAPNA
Director


PRAMOD INGLE
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL

(CIN - U52100MP2014PTC033570)

STATEMENT OF PROFIT AND LOSS FROM 01/04/2022 TO 31/03/2023

Rs. In Lacs

Particulars	Note No.	For the Period 31-03-2023 (Rs)	For the Year 31-03-2022 (Rs)
REVENUE			
I. Revenue from Operations	17	18,014.52	17,314.09
II. Other Income	18	0.50	19.00
III. Total Revenue (I+II)		18,015.02	17,333.09
IV EXPENSES			
Purchases	19	15,186.83	14,836.47
Change in inventories of finished goods, work-in-progress and stock-in-trade	20	545.00	(661.79)
Employee benefits & Direct expense	21	626.14	1,199.23
Finance Costs	22	66.14	348.41
Depreciation and amortization expense	23	335.63	394.01
Other expenses	24	1,253.89	1,796.40
Total Expenses		18,013.64	17,912.73
V. Profit before exceptional and extraordinary items (III-IV)		1.38	(579.64)
VI. Exceptional Items		(1,300.00)	
VII. Profit before extraordinary items and tax (V-VI)		1,301.38	(579.64)
VIII. Extraordinary Items		20.26	
IX. Profit before Tax(PBT) (VII-VIII)		1,281.13	(579.64)
X. Tax Expense:			
Current Tax			
Previous Year		5.14	
Deferred Tax		(4.79)	(47.34)
XI. Profit/(loss) for the period from continuing operations (IX-X)		1,280.77	(532.30)
XII. Profit/(loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit/ (loss) from discounting oprations (after Tax) (XII-XIII)			
XV. Profit/ (loss) for the period [Profit After Tax (PAT)] (XI+XIV)		1,280.77	(532.30)
Earnings per equity share			
XVI. (1) Basic			
(2) Diluted		33.14	(28.22)

The Accompanying Notes 1 to 25 are an integral part of these standalone financial statements.

In terms of our Report Attached

For BCP Jain & Co
Chartered Accountants
Firm Regn No. 000802C

(CA Amit Jain)
Partner
M.No. 077986
Date:- 08/05/2023
Place :- BHOPAL
UDIN:- 23077986BGUQFU3774



NS BAPNA
Director

PRAMOD INGLE
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL

(CIN - U52100MP2014PTC033570)

Statement of Cash Flow for the year ended 31.03.2023

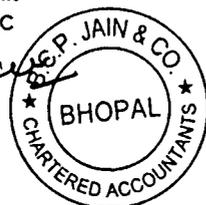
Rs. In Lacs			
Particulars	As at March 31, 2023	As at March 31, 2022	
I Cash Flow from Operating Activities			
Closing Balance of Profit & Loss A/c	(9,325.91)	(10,606.67)	
Less: Opening Balance of Profit & Loss A/c	(10,606.67)	(10,074.37)	
Profit/Loss during the year	1,280.76	(532.30)	
Add: Extra Ordinary Items	-	-	
Less: Deferred Tax Income	(4.79)	(47.34)	
Profit/Loss during the year before Tax and Extra Ordinary Items	1,275.97	(579.64)	
Adjusted for :			
Depreciation	335.63	394.01	
Finance Cost	66.14	348.41	
Profit and Loss on Sale of Fixed Assets	-	-	
Net Increase in Cash before Working Capital Changes	1,677.74	162.77	
Adjusted for :			
Other Current Liabilities	(319.30)	1,149.43	
Inventories	545.00	(661.79)	
Short-Term loans and advances	56.72	(2.93)	
Other current assets	120.05	74.04	
Trade Payables-Current	830.71	542.08	
Short-Term provisions	67.04	60.02	
Trade Receivables-Current	(907.56)	(88.55)	
Short-Term Borrowings	67.88	(0.36)	
Cash Flow Before Changes in Extraordinary Items	2,138.28	1,234.70	
Less: Extraordinary Items	-	-	
Cash Flow After Changes in Extraordinary Items	2,138.28	1,234.70	
Less: Income Tax Paid	-	-	
Net Increase/(Decrease) in Cash from Operating Activities	2,138.28	1,234.70	
II Cash Flow from Investing Activities			
Purchase of Fixed Assets	(1,488.61)	(882.05)	
Sale / Claim received in respect of Tangible asset	-	3.22	
Changes in Long Term Advances	128.38	14.69	
Net Increase/(Decrease) in Cash from Investing Activities	(1,360.23)	(864.13)	
III Cash Flow from Financing Activities			
Acceptance of Long Term Borrowings	(11,140.00)	-	
Proceeds from issue of Shares	10,440.00	-	
Interest on Borrowings	(66.14)	(348.41)	
Net Increase/(Decrease) in Cash from Financing Activities	(766.14)	(348.41)	
Net Increase/(Decrease) in Cash & Cash Equivalents (I+II+III)	11.93	22.16	
Add: Opening Balance of Cash & Cash Equivalents	41.76	19.60	
Closing Balance Cash & Cash Equivalents	53.69	41.76	

In terms of our Report Attached

For BCP Jain & Co
Chartered Accountants
Firm Regn No. 000802C


(CA Amit Jain)
Partner

M.No. 077986




PRAMOD INGLE
Director


N S BAPNA
Director

NOTE -1

M/S ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL

Notes forming part of financial statements for the year ended 31st March 2023

COMPANY OVERVIEW

The company is Private limited company domiciled in India and is engaged in the business of retailing household and consumer products through e-commerce platform and departmental stores.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies, in all material respects, have been consistently applied by the Company and are consistent with those used in the previous year.

SIGNIFICANT ACCOUNTING POLICIES

1. METHOD OF ACCOUNTING

The company adopts the accrual method and historical cost concept in the preparation of the accounts in accordance with generally accepted accounting principles.

2. INCOME/ EXPENDITURE RECOGNITION

(a) INCOME -

Income is recognized on Accrual basis to depict the actual transfer of promised goods or services to customers in an amount that reflects the consideration to which entity expects to be entitled in exchange of those goods or services .

(b) EXPENDITURE -

All the expenses are accounted for an accrual basis.



3. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipments are stated at cost (including expenses related to acquisition and installation) less depreciation. Impairment loss is provided to the extent of the carrying amount exceeds their recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. However during the year no impairment loss recognized .

The Company depreciates property, plant and equipment over their estimated useful lives. The estimated useful lives of assets were based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets may be different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

4. INTANGIBLE ASSETS

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over the irrespective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain The expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end. *However during the year no amortization of intangible asset is booked .*



5. DEPRECIATION

The company systematically allocated depreciation on a depreciable asset over its useful life. The depreciable amount of an asset is the cost of an asset or other amount substituted for cost, less its residual value. The useful life of an asset is the period over which an asset is expected to be available for use by an entity, or the number of production or similar units expected to be obtained from the asset by the entity. The Company has adopted useful life of assets as prescribed under Schedule II to the Companies Act, 2013. Depreciation on additions /deductions to fixed assets is being provided on pro-rata basis from/to the month of acquisition /disposal.

6. IMPAIRMENT LOSS

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life.

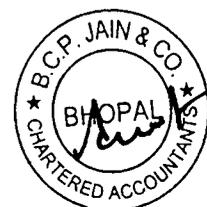
Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. During the year there is no impairment loss of any asset in the company. However during the year no impairment loss recognized .

7. INVESTMENTS

Current investments are at lower of cost and quoted/fair value, computed category wise. Long Term investments are stated at cost. Provision for diminution in the value of long-term investment is to be made only if such a decline is other than temporary. However there are no Investments in the company during the financial year.

8. INVENTORIES

Items of inventories are measured at lower of cost or net realizable value. Cost of inventories comprises of cost of conversion and other costs incurred in bringing them to their respective present location and condition.



9. TRADE RECEIVABLES & TRADE PAYABLES

Trade receivables & Trade Payables are stated at book Values. *The company has not prepared a classification ageing schedule of trade payable or categorized it into MSME and Non-MSME. Similarly, they have not conducted a classification ageing schedule for trade receivables or determined their classification as good, doubtful, or credit impaired.*

10. RETIREMENT BENEFITS

- (a) The company records the liability of Provident Fund and ESI as per the accrual basis.
- (b) Provision for gratuity has been made based on the basis of report of Actuarial valuer obtained by the company .

11. TAXATION

No provision for current taxes per applicable provisions of the Income Tax Act, 1961 is required to be made in view of no taxable total income during the year.

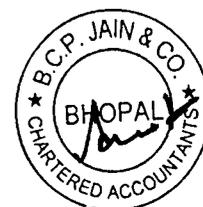
Deferred income taxes resulting from timing difference between book and taxable profit is accounted for using the rates and laws that have been enacted or substantially enacted as at Balance Sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a future taxable income.

12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes, if any. **Contingent Assets are neither recognized nor disclosed in the financial statements.**

13. PREOPERATIVE EXPENDITURE

All the expenditure administrative in nature are grouped under the head preoperative expenditure. **However, there are no preoperative expenses in the company during the current year.**



14. ACCOUNTING POLICIES

Unless specifically stated to be otherwise, accounting policies are being consistently followed.

15. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

Events occurring after the date of Balance Sheet are considered up to the date of finalization of accounts, wherever material. *We draw attention to the fact that the Company has been converted from a private limited to a public limited company vide certificate of incorporation dated 01.05.2023 i.e. before the date of signing of this balance sheet.*

16. DIVERSION OF FUNDS BORROWED FROM BANKS AND FINANCIAL INSTITUTIONS

The company has no borrowings from banks.

17. REALISABLE VALUE OF ASSETS

The Board of Directors is of the opinion that any of the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments have realizable value not less than their carrying amount in the ordinary course of business.

18. IMMOVABLE PROPERTIES NOT HELD IN THE NAME OF COMPANY

There are no immovable property not held in the name of the company .

19. REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Company has not revalued its assets during the current financial year.

20. LOANS OR ADVANCES GRANTED TO PROMOTERS, DIRECTORS, KMPS AND RELATED PARTIES

Company has not granted any Loans or Advances granted to Promoters, Directors, KMPS and Related Parties during the financial year.



21. CLASSIFICATION, AGEING SCHEDULE AND COMPLETION SCHEDULE OF CAPITAL WORK-IN-PROGRESS AND INTANGIBLE ASSETS UNDER DEVELOPMENT

There were no capital work-in-progress and intangible assets under development during the financial year.

22. BENAMI PROPERTY

No proceedings have been initiated or pending against the company for holding any benami property.

23. RETURNS OR STATEMENTS FILED WITH BANKS OR FINANCIAL INSTITUTIONS IN AGREEMENT WITH BOOKS OF ACCOUNTS

The company has no borrowings from banks during the financial year.

24. WILFUL DEFAULTER

The company was not declared as willful defaulter during the year.

25. RELATIONSHIP WITH STRUCK OFF COMPANIES

The company has no transactions with struck off companies

26. PENDING FILING OF CHARGES

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

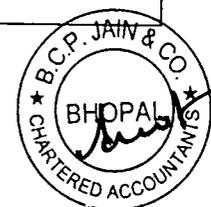
27. COMPLIANCE WITH NUMBER OF LAYERS OF INVESTMENTS

The Company has no layers of investments.



28. RATIO ANALYSIS

S.No.	Ratio Name	F.Y 2022-23	F.Y 2021-22
1	CURRENT RATIO (Current assets/ Current Liability)	1.02	1.17
2	DEBT EQUITY RATIO (Debt /Equity)	NA	- 1.69
3	DEBT SERVICE COVERAGE RATIO (Earnings before interest, tax, depreciation and amortization/ Interest + Principal)	NA	NA
4	RETURN ON EQUITY (Net Income/Shareholder's Equity)	0.25	-0.08
5	INVENTORY TURNOVER RATIO (Cost of goods sold/Average Inventory)	5.75	5.30
6	TRADE RECEIVABLES TURNOVER RATIO (Net annual credit sales/average accounts receivable)	16.21	85.11
7	TRADE PAYABLES TURNOVER RATIO (Net annual credit purchases/ average accounts payable)	5.72	8.13
8	NET CAPITAL TURNOVER RATIO (Net annual Sales/ Working Capital)	191.32	31.89
9	NET PROFIT RATIO (Net Profit/Total Sales)	7.11%	Loss
10	RETURN ON CAPITAL EMPLOYED (Earnings before interest and tax/Capital Employed)	0.01	Loss
11	RETURN ON INVESTMENT (Income from Investment/ Cost of Investment)	NA	NA



29. COMPLIANCE WITH APPROVED SCHEME OF ARRANGEMENTS

No scheme of arrangements has been approved in terms of sections 230 to 237 of the Companies Act, 2013 is entered by company.

30. MONEY LAUNDERING

The company has not advanced or loaned or invested funds to intermediaries for directly or indirectly lending to, or investing in, or providing guarantee or security on behalf of ultimate beneficiaries identified by the company and/or where the company has received any fund to act as intermediary for directly lending to, or investing in, or providing any guarantee or security on behalf of ultimate beneficiaries identified by the funding parties.

31. UNDISCLOSED INCOME

The company does not have any undisclosed income as per records and books of accounts.

32. CSR

The Company is not required by Section 135 of the companies Act 2013 for CSR expenses.

33. CRYPTO CURRENCY

The company has not traded or invested in Crypto currency or Virtual currency during the financial year



M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

NOTE '2' : SHAREHOLDER'S FUND - SHARE CAPITAL

Rs. In Lacs

Particulars	Numbers of Shares	at 31/03/2023 Amount (Rs.)	Numbers of Shares	As at 31/03/2022 Amount (Rs.)
Authorised Share Capital 55,00,000 equity shares of Rs. 10/- each (Previous Year 30,00,000 equity shares of Rs. 10/- each)	55,00,000	550	30,00,000	300
Issued, Subscribed and Paid-up Share Capital 38,64,612 equity shares of Rs. 10/- each (Previous Year 18,86,455 equity shares of Rs. 10/- each)	38,64,612	386	18,86,455	189
138603 Preference shares of Rs. 10/- each			1,38,603	14
Total	38,64,612	386	20,25,058	203

(a) The Reconciliation of No. of Share and Amount Outstanding

PARTICULARS	Numbers of Shares	at 31/03/2023 Amount (Rs.)	Numbers of Shares	As at 31/03/2022 Amount (Rs.)
Equity Shares at the beginning of the year	18,86,455	189	18,86,455	189
Add: Issued during the year	19,78,157	198	-	-
Add: Bonus Share	-	-	-	-
Less: Cancelled or Buy Back of Equity Shares	-	-	-	-
Equity Share at the end of the Year	38,64,612	386	18,86,455	189

The Company has only one class of equity shares having a par value of Rs 10 per share. The Equity Shares issued by the company have equal right as to voting and dividend.

(b) The details of the shareholders holding more than 5 % in the Company

Name of the Shareholder	Numbers of Shares	at 31/03/2023 Percentage	Numbers of Shares	As at 31/03/2022 Percentage
NSBBPO Solutions Pvt Ltd	19,39,215	50.18%	9,79,101	51.90%
M/s UTPL Corporate Trustees Pvt Ltd	12,97,300	33.57%	5,89,426	31.25%
Duane Park Private Limited	2,63,444	6.82%	1,45,898	7.73%
Swati Bapna	2,46,322	6.37%	68,300	3.62%
Total	37,46,281	96.94%	17,82,725	94.50%


PRAMOD INGLE
Director


N S BAPNA
Director



M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Note 3:- RESERVES AND SURPLUS

Rs. In Lacs

Particulars	As at 1st April 2022 (Rs)	Additions during the period (Rs)	Deductions during the period (Rs)	As at 31st March 2023 (Rs)
Capital Reserves	-	-	-	-
Capital Redemption Reserve	-	-	-	-
Securities Premium Reserve	3,804.18	10,256.04	-	14,060.22
Debenture Redemption Reserve	-	-	-	-
Revaluation Reserve	-	-	-	-
Share Options Outstanding Account	-	-	-	-
Deferred Employee Compensation expense account	-	-	-	-
General Reserve	-	-	-	-
Dividend Equalisation Reserve	-	-	-	-
Taxation reserve	-	-	-	-
Reserve for contingent liabilities	-	-	-	-
Subsidy Reserve	-	-	-	-
Surplus/(Loss) Profit and Loss account	(10,606.68)	1,280.77	-	(9,325.91)
Total	(6,802.50)	11,536.82	-	4,734.31




PRAMOD INGLE
 Director


N S BAPNA
 Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Rs. In Lacs

Note "4" :- LONG TERM BORROWINGS

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Secured, considered good		
Grand Anicut Fund		
-18% Non Convertible Debentures*	-	6,300.00
-20% Non Convertible Debentures*	-	1,000.00
Unsecured, considered good		
.001% Compulsory Convertible Debentures	-	3,540.00
Loans from related parties	-	300.00
Total Rs.	-	11,140.00



Pramod Ingle
PRAMOD INGLE
 Director

N S Bapna
N S BAPNA
 Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Rs. In Lacs

Note "5" :- Short-Term Borrowings

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Unsecured, considered good		
Others	29.80	49.62
Loans from related parties	87.70	-
Total Rs.	117.50	49.62



P. Ingle
PRAMOD INGLE
 Director

N S Bapna
N S BAPNA
 Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Rs. In Lacs

Note "6" :- TRADE PAYABLES

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Others	2,654.69	1,823.98
Total Rs.	2,654.69	1,823.98




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Notes '7' :- OTHER CURRENT LIABILITIES

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
a) Current Maturities of Long Term Debt Secured, considered good	-	-
Unsecured, considered good		
b) Other Payables	199.32	152.37
c) Franchise Deposits	685.45	1,051.70
Total Rs.	884.77	1,204.07



P. Ingle
PRAMOD INGLE
Director

N S Bapna
N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Rs. In Lacs

Notes "8"- SHORT TERM PROVISION

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Provision for Employee Benefits Salary, Wages & Other Provision	231.72	164.68
Total	231.72	164.68




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)

Notes forming part of the financial statements

Rs. In Lacs

Note "9" :- FIXED ASSESTS

Particulars	Gross Block				Depreciation/Amortisation and Depletion				Net Block	
	As at 01-04-2022	Additions/ Adjustments	Deductions/ Adjustments	As at 31-03-2023	As at 01-04-2022	Additions/ Adjustments	Deductions/ Adjustments	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022
Computers & Printers	293.63	102.36	1.399	394.59	231.02	46.49	0.30	277.21	117.38	62.61
Crates	107.54	99.30	-	206.84	99.22	22.53	-	121.76	85.09	8.32
Furniture & Fixture	833.58	694.75	5.18	1,523.15	295.16	102.31	0.24	397.23	1,125.92	538.41
Office Equipments	600.70	395.07	8.63	987.14	370.75	87.25	0.57	457.43	529.71	229.95
Mobile Handset	20.25	-	-	20.25	19.20	0.60	-	19.80	0.45	1.05
Plant & Machinery	236.15	0.64	-	236.79	193.83	18.21	-	212.04	24.75	42.32
Racks	619.20	12.27	38.38	593.10	222.09	56.65	2.44	276.30	316.80	397.11
Vehicle	44.89	-	-	44.89	31.78	5.14	-	36.92	7.97	13.11
INTANGIBLE ASSSTS	2,314.98	237.79	-	2,552.78	-	-	-	-	2,552.78	2,314.98
TOTAL	5,070.91	1,542.19	53.58	6,559.52	1,463.05	339.18	3.55	1,798.68	4,760.84	3,607.86



P. Ingle
PRAMOD INGLE
Director

N S Bapna
N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Rs. In Lacs		
Note "10" :- DEFERRED TAX ASSETS/(LIABILITIES)		
Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Balance at the beginning of the year	99.08	51.74
Less: Liability for the year		
Add: Asset for the year	4.79	47.34
Total	103.87	99.08

Additional Information : Deferred tax asset/liability is on account of -Depreciation / amortisation




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL

(CIN - U52100MP2014PTC033570)

Notes forming part of the financial statements

Note '11':- LONG TERM LOANS AND ADVANCES

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Secured, considered good	-	-
Unsecured, considered good Security Deposits	161.91	290.29
Total	161.91	290.29




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)

Notes forming part of the financial statements

Rs. In Lacs

Note "12" :- INVENTORIES

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Stock-in-trade	2,459.82	3,004.82
Total Rs.	2,459.82	3,004.82




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

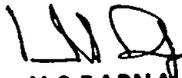
Note '13':- TRADE RECEIVABLE

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Other Trade receivables Unsecured, considered good	1,110.99	203.43
Total	1,110.99	203.43




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)

Notes forming part of the financial statements

Notes "14" :- CASH AND CASH EQUIVALENTS

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
(A) Balances with Banks		
(I) Earmarked Bank balances		
(i) Employee security deposits		
(ii) Unpaid dividend bank account		
(iii) Moneys raised in public issue kept in scheduled bank account pending allotment		
(iv) Moneys kept in escrow account for payment or buyback consideration		
(II) Bank balance held as margin money or as security against:		
(i) Borrowings		
(ii) Guarantees		
(iii) Letter of Credit		
(iv) Other commitments		
(III) Other bank balances		
(i) Bank deposits with less than 03 months		
(ii) Bank Balance in Current Account	23.23	12.48
(B) Cheques, drafts in hand		
(i) Cheques on hand		
(ii) Drafts in hand		
(C) Cash in hand	30.46	29.28
TOTAL	53.69	41.76



PRAMOD INGLE
PRAMOD INGLE
Director

N S BAPNA
N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)

Notes forming part of the financial statements

Note '15' :- SHORT-TERM LOANS AND ADVANCES

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Other Loan and Advances <u>Unsecured, considered good</u> Advances	338.49	395.21
TOTAL	338.49	395.21




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Note '16': OTHER CURRENT ASSET

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
<u>Other</u>		
Tax Deducted at Source	2.57	1.42
Tax Collected at Source	10.78	8.29
GST	4.14	123.61
Prepaid Expenses	0.72	5.28
Accrued Interest	1.64	1.30
Total	19.85	139.91




PRAMOD INGLE
 Director


N S BAPNA
 Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Note '17': REVENUE FROM OPERATION		Rs. In Lacs	
Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)	
Sale of products			
Sales- Taxable	11,929.44	14,729.73	
Sales- Taxfree	6,085.09	2,584.36	
Total	18,014.52	17,314.09	




PRAMOD INGLE
 Director


N S BAPNA
 Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Note '18': OTHER INCOME

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Other non operating income		
Scrap sales	-	3.73
Listing Charges	0.50	15.18
Interest on Income Tax Refund	-	0.09
Profit on sale of FA	-	-
Total	0.50	19.00




PRAMOD INGLE
 Director


N S BAPNA
 Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Note '19': PURCHASES

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Purchases	15,186.83	14,836.47
Total	15,186.83	14,836.47




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)

Notes forming part of the financial statements

Note '20': CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
(A) Opening Stock Stock-In-Trade	3,004.82	2,343.03
(B) Closing Stock Stock-In-Trade	2,459.82	3,004.82
Total	545.00	(661.79)




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

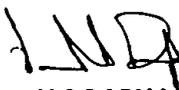
Note '21': EMPLOYEE BENEFIT EXPENSES

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Salaries, Wages & Bonus & Other Direct expenses	615.09	1,180.88
Staff welfare	11.06	18.35
Total	626.14	1,199.23




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

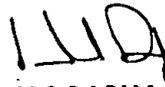
Note '22': FINANCE COST

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Interest expense and other Borrowing Cost	66.14	348.41
Total	66.14	348.41




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL
(CIN - U52100MP2014PTC033570)
Notes forming part of the financial statements

Note '23': DEPRECIATION AND AMORTISATION EXPENSE

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Depreciation	335.63	394.01
Total	335.63	394.01




PRAMOD INGLE
Director


N S BAPNA
Director

M/s ONDOOR CONCEPTS PRIVATE LIMITED, BHOPAL

(CIN - U52100MP2014PTC033570)

Notes forming part of the financial statements

Note '24': OTHER EXPENSES

Rs. In Lacs

Particulars	As at 31st March 2023 (Rs)	As at 31st March 2022 (Rs)
Rent	702.31	871.74
Delivery Expenses	8.74	63.97
Repair & Maintenance Expenses	53.52	144.61
Marketing & Promotional Expense	65.76	134.52
Packing Material	4.01	35.52
Electricity & Fuel Expenses	126.09	218.81
House Keeping Expenses	3.29	8.04
Security Service Expenses	13.38	27.17
Consumables Expenses	1.51	6.10
Communication Expenses	11.36	24.33
Travelling Expenses	19.84	25.09
Professional/Legal Expenses	10.07	37.06
Printing & Stationery Expenses	2.52	6.64
Freight Charges	37.29	62.74
Audit Fees	1.25	-
Rates & Taxes	10.16	18.47
Franchise Commission	180.94	107.77
Insurance Premium	1.86	3.83
Total	1,253.89	1,796.40



P. Ingle
PRAMOD INGLE
Director

N S Bapna
N S BAPNA
Director

M/S ON DOOR CONCEPTS PRIVATE LIMITED, BHOPALNotes forming part of Financial Statements for the year ended 31st March, 2023**NOTES ON ACCOUNTS -**

- 1) Figures for the previous years have been split up and regrouped wherever necessary so as to correspond to current year's figures.
- 2) Description and reconciliation of shareholders has been taken as per records, documents and statutory records made available to us, and is certified on the basis of these records.
- 3) Balance Sheet and Statement of Profit & Loss together with the notes thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year as results of the Company for the year under review.
- 4) Figures are rounded-off to the Lacs .
- 5) Details of contingent liabilities are as under :-
 - o VAT demand of Rs. 149.85 Lacs of FY 2016-17 , pending before the Appellate authority.
 - o A show cause notice has been issued by the M.P. State GST authority , adjudication of the notice is pending before the adjudicating authority , details of amount in question is as under :-
 - Rs. 47.28 lacs of FY 2019-20
 - Rs. 159 lacs of FY 2021-22
- 6) No loans or advances have been paid to managing director or director of the company.
- 7) In the opinion of the Board, all the current assets, loans and advances have value on realization in the ordinary course of business at least equal to the amount at which they are stated.
- 8) A) List of related parties where control exists and related parties with whom transaction has taken place and relationships:

S.No.	Name of Related Party	Nature of Related Party Relationship
1.	NSB BPO Solutions Pvt. Ltd.	Holding Company
2.	Star Enterprises	Related Party
3.	Swati Bapna	Related Party
4.	Tekzee Technologies Pvt. Ltd.	Related Party
5.	Narendra Singh Bapna	Related Party



B) Details of Loan taken/ repaid to related parties:-

S. No.	Name of Related Party	Opening Balance	Loan Taken	Loan Repaid incl. TDS etc	Interest	Closing Balance
1.	Swati Bapna	3,00,00,000.00	6,67,30,000.00	9,67,30,000.00	0.00	0.00

9) Earnings Per Share (EPS) (AS-20)

S. No.	Particulars	F.Y. 2022-23	F.Y. 2021-22
A.	Net Profit after tax available for equity Share Holders (Rs.)	12,80,77,093	(5,32,30,031)
B.	No. of Equity Shares outstanding during the year	38,64,612	18,86,455
C.	Weighted average no. of equity Shares	38,64,612	18,86,455
D.	Basic/Diluted earnings after tax (Rs.) per share	33.14	Loss
E.	Nominal value per share (Rs.)	10.00	10.00

As per our report of even date

For And On behalf of the Board of Directors

For BCP Jain & Co.

Chartered Accountants


CA AMIT JAIN
Partner



M.No.: 077986

DATE: 08/05/2023

UDIN : 23077986BGUQFU3774


PRAMOD INGLE
Director


N S BAPNA
Director