

Board's Report

To
The Members of
Brisk Technovision Limited
Formerly Known As Brisk Technovision Private Limited

Your Directors have pleasure in presenting the 15th Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2022.

FINANCIAL HIGHLIGHTS

	Amount In Lakhs (Rs)	Amount In Lakhs (Rs)
Revenue	2021-22	2020-21
Revenue From Operations	2204.66	1685.60
Other Income	2.97	5.43
Total Revenue:	2207.63	1691.02
Less : Total Expenditure	2069.96	1640.19
Profit/(Loss)Before Tax	137.67	50.84
Tax Expenses		
1) Current Tax	35.75	13.15
2) Earlier year	0	1.73
3) Deferred Tax Assets	(0.02)	(0.28)
Profit/(Loss) for the year	101.94	36.24

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Gross Income of Rs. 2207.63/ Lakhs for the year 2021-22 comprises Revenue from Operations as against the income of Rs. **1691.02/-** Lakhs of previous year. Profit/(Loss) before tax is Rs. **137.67/-** Lakhs as against the profit of Rs.50.84/- Lakhs of previous year.

CHANGE IN NATURE OF BUSINESS, IF ANY

During the year under review, there were no changes in nature of business of the Company.

DIVIDEND

No Dividend was declared for the current financial year by the Company to the Conserve Resources.



An ISO 9001:2015 & ISO 27001:2013 Certified Co.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2022, the Company is proposed to carry an amount of Rs. Nil/- to General Reserve Account.

INFORMATION ABOUT SUBSIDIARY & JV

Company does not have any Subsidiary & Joint venture Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

EXTRACT OF ANNUAL RETURN

Since the Company does not have a website, the requirement of placing of Annual Return on the website of the company as per sub section 3 of Section 92 of the Companies (Amendment) Act, 2017, does not arise, however the same is available at the registered office of the Company.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 of the Companies Act, 2013 and rules made thereunder pertaining to the appointment of Independent Directors do not apply to our Company.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2021-22 the Company held 6 (Six) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.



DIRECTORS' RESPONSIBILITY STATEMENT

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

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

AUDITORS AND AUDITOR'S REPORT THEREON

The Board of Directors recommends to the shareholders to ratify the appointment of M/s Gosar & Gosar, Chartered Accountants (Firm Reg. No. 103332W), Mumbai who retire at the ensuing Annual General Meeting and, being eligible, offers themselves for re-appointment for a further period of 5 (years) from the conclusion of this Annual General Meeting [AGM] till the conclusion of Annual General Meeting to be held in 2024.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not given/ made any loans, guarantees and investments under Section 186 of the Companies Act, 2013.



RELATED PARTY TRANSACTIONS

The particulars of related party transaction have been disclosed in the financial statements.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no Director and Key Managerial Personnel who got re-elected/re-appointed during the year under review But one additional director appointed after closure of the Financial year.

DEPOSITS

The company has not accepted any deposits during the year.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

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

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints



Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No Complaints received during the year.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provision relating to Corporate Social Responsibility as provided under Section 135 of the Companies Act, 2013 are not applicable to the Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF FRAUDS REPORTED BY AUDITORS:

During the year under review, there were no frauds reported by Statutory Auditors under provision of section 143(12) of the Companies Act, 2013 and rules there under.

SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

The Company has allotted 1990000 Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.



EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS OR PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

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:

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

PARTICULARS OF EMPLOYEES

The Company does not have any employee in respect of whom information is required to be furnished pursuant to the provisions of 197(12) of the Companies Act, 2013, read with Rule 5 (1) & (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE GOVERNANCE CERTIFICATE

The compliance of conditions of Corporate Governance as stipulated in Regulation 27(2) of the SEBI (Listing obligations and Disclosure requirement) Regulations 2015 are not applicable to our Company.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company gives importance to its stakeholders and respects every shareholder's need for information, additional financial data, to understand completely the prospects of the Company's business and the quality of management, and thus the adherence to the Secretarial Standard is recommendatory, therefore the Company is in compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India for the year under review.

CONVERSION OF PRIVATE COMPANY INTO PUBLIC COMPANY

The Hon'ble Registrar of Companies, Maharashtra, Mumbai approved the Company's application of conversion into a public limited company.



Accordingly, Brisk Technovision Private Limited stands converted into Public Limited Company under name and style Brisk Technovision Limited with effect from August 29, 2022 pursuant to fresh certificate of incorporation issued by Registrar of Companies, Maharashtra, Mumbai

MAINTENANCE OF COST AUDIT RECORDS:

The provisions of Section 148 91) of the Companies Act, 2013 with respect to maintenance of cost accounts and records as specified by the Central Government are not applicable.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**For & on behalf of the
Board of Directors**

**Date: 01/09/2022
Place: Mumbai**



A handwritten signature in blue ink, appearing to read "Sankaranarayanan Ramsubramanian".

**SANKARANARAYANAN
RAMSUBRAMANIAN
DIN: 01957406
Chairman**