

**Brisk Technovision Limited
(formerly known as Brisk Technovision
Private Limited)**

**Sixteenth Annual Report
Financial Year 2023-24**

Contents	Page No.
<u>Overview</u>	
Corporate Information	1-2
<u>Governance and Management Reports</u>	
Directors Report along with Annexures.	3-23
Management Discussion and Analysis Report.	24-33
Managing Director and Chief Financial Officer Certification.	34-35
Declaration under Regulation 34(3) read with Schedule V of SEBI (LODR) Regulations, 2015.	36
Certificate of Non-Disqualification of Directors	37-38
<u>Financial Statements of the Company</u>	
Independent Auditors Report on Standalone Financial Statements.	39-49
Standalone Financial Statements.	50-68
<u>Shareholder Information</u>	
General Shareholder Information	69-70
Notice of the Sixteenth Annual General Meeting of the Company.	71-81

Corporate Information

Board of Directors:

Mr. Sankaranarayanan Ramasubramanian	Chairman
Mr. Ganapati Chittaranjan Kenkare	Managing Director
Ms. Sankara Subramaniam Ramnath	Independent Director
Ms. Visalakshi Sridhar	Independent Director
Mr. Jay Narayan Nayak	Independent Director

Key Managerial Personnel:

Ms. Sunita Mohandas	Chief Financial Officer
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Audit Committee:

Mr. Sankara Subramaniam Ramnath	Chairman
Ms. Visalakshi Sridhar	Member
Mr. Sankaranarayanan Ramasubramanian	Member

Nomination and Remuneration Committee:

Ms. Visalakshi Sridhar	Chairperson
Mr. Sankara Subramaniam Ramnath	Member
Mr. Jay Narayan Nayak	Member

Stakeholders Relationship Committee:

Mr. Sankara Subramaniam Ramnath	Chairman
Mr. Sankaranarayanan Ramasubramanian	Member
Mr. Ganapati Chittaranjan Kenkare	Member

Registered Office:

135, Damji Shamji Industrial Premises CHS Ltd, L B S Marg, Vikhroli (West), Mumbai, Mumbai, Mumbai, Maharashtra, India, 400083

Corporate Office:

135, Damji Shamji Industrial Premises CHS Ltd, L B S Marg, Vikhroli (West), Mumbai, Mumbai, Mumbai, Maharashtra, India, 400083

Registrar & Transfer Agent:

KFin Technologies Limited
(Formerly known as KFin Technologies Private Limited)
Selenium Building, Tower - B, Plot No. 31 & 32, Financial District, Nanakramguda Serilingampally, Hyderabad, Rangareddi, Telangana- 500032
Tel: +91-040-6716 2222/7961 1000
Email: einward.ris@kfintech.com
Website: <https://www.kfintech.com/>

Our Website:

www.brisk-india.com

Bankers:

Saraswat Co-operative Bank
Chandan House, Station Road, Vikhroli (W), Mumbai 400083.

Directors Report

To
The Members of
Brisk Technovision Limited

The Board of Directors (**hereinafter referred to as ‘the Board’**) are pleased to present the Sixteenth (16th) Annual Report, first post IPO, on the business and operations of **Brisk Technovision Limited (formerly known as Brisk Technovision Private Limited) (‘the Company/Brisk’)** along with the Audited Financial Statements and Auditors’ reports thereon for the financial year (‘FY’) ended March 31, 2024 (‘**year under review**’).

1. Financial Results:

(₹ in Lakhs)

Standalone Financial Results		
Particulars	For the Financial Year Ended March 31, 2024	For the Financial Year Ended March 31, 2023
Total Revenue	2,705.24	1,840.30
Total Expenses	2,435.29	1,593.09
Exceptional Items	-	-
Profit/(Loss) before Tax	269.95	247.21
Provision for:		
a. Current Tax	69.14	62.34
b. Deferred Tax	0.47	0.09
Profit/(Loss) after Tax	200.34	184.78
Earning per equity shares of ₹ 10 each (Basic and diluted)	10.02	9.24

2. **Dividend:**

The Board of Directors of the Company have recommended a dividend of ₹ 2 (Indian Rupees Two) for the Financial Year 2023-24 on 20,00,000 Equity Shares of ₹ 10 (Indian Rupees Ten) each fully paid up, absorbing a total amount of approximately ₹ 40,00,000 (Indian Rupees Forty Lakhs), subject to approval of the Members at the ensuing Annual General Meeting of the Company.

Further, during the year under review, the Company was not required to transfer any unpaid/ unclaimed amount of dividend to Investor Education and Protection Fund.

3. **Review of Operations:**

The Company experienced an increase in demand for its services during the year under review compared to the previous financial year ending March 31, 2023, which is evident in the revenue from operations.

The Board of Directors would like to highlight that the Company is actively seeking new opportunities to expand its services and explore additional market segments. In the short run we may experience higher overheads due to increased recruitments.

The Board of Directors believes that the Company is well-positioned to achieve and maintain a stronger market presence in the coming financial years.

4. **Change in the nature of business:**

There were no changes in the nature of business of the Company during the year under review.

5. **Share Capital:**

(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 not issued any bonus Shares during the year under review.

(d) Employee Stock Option:

The Company has not provided any Stock Options to the employees during the year under review.

(e) Offer for sale:

During the year under review, the Company successfully completed an Initial Public Offering (IPO) through an Offer for Sale ('OFS') of 800,000 (Eight Lakh) equity shares, each with a face value of ₹ 10 (Indian Rupees Ten), at a price of ₹ 156 (Indian Rupees One Hundred and Fifty Six) per share (which included a premium of ₹ 146 (One Hundred and Forty Six) per share), totaling to ₹ 1,248 Lakhs. The IPO consisted only of shares offered for sale by the existing promoters and as there was no primary issuance of shares, the share capital remained unchanged.

Following the allotment to eligible applicants, the equity shares began trading on BSE Limited (SME) on January 31, 2024.

As on March 31, 2024, the issued, subscribed, and paid-up Share capital of your Company stood at ₹ 2,00,00,000/- (Indian Rupees Two Crore) comprising of 2000000 (Twenty Lakh) equity Shares of ₹ 10/- (Indian Rupees Ten) each.

6. Events having major bearing on the Company's affairs after the end of the FY:

There were no major events having any bearing on the Company's affairs after the end of the FY.

7. Material changes and commitments, if any, affecting the financial position of the Company:

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the FY of the Company to which the financial statements relate and the date of the report.

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

9. Details of Subsidiaries, Joint Ventures or Associate Companies:

The Company does not have any subsidiaries, joint ventures, or associate Companies during the year under review.

Further during the year under review, no Company has become or has ceased to be a Subsidiary, Joint Venture or Associate Company of Brisk.

10. **Board of Directors:**

(a) **Changes in the composition of the Board:**

The following changes took place in the composition of the Board of Directors during the year under review:

- a. Mr. Ganapati Chittaranjan Kenkare (DIN 01964295) was appointed as Managing Director of the Company with effect from June 28, 2023, for term of Five (5) years;
- b. Mr. Sankaranarayanan Ramasubramanian (DIN 01957406) was appointed as Executive Chairman of the Company with effect from June 28, 2023 for term of Five (5) years;
- c. Mr. Sankara Subramaniam Ramnath (DIN 00067019) was appointed as Independent Director with effect from June 30, 2023, for a term of five years;
- d. Ms. Visalakshi Sridhar (DIN 07325198) was appointed as Independent Director with effect from June 30, 2023, for a term of five years;
- e. Mr. Jay Narayan Nayak (DIN 05174213) was appointed as Independent Director with effect from June 30, 2023, for a term of five years; and
- f. Mr. Subramanian Hariharasubramanian (DIN 07516708), resigned from the post of Director with effect from July 21, 2023.

(b) **Appointment of Mr. Rajesh Dharira as Executive Director subject to the provisions of Section 152 read with Section 160 of the Companies Act, 2013:**

The Company has received a notice from shareholder pursuant to section 160 of the Companies Act, 2013 proposing the candidature of Mr. Rajesh Arjun Dharira for the office of Executive Director of the Company, who if appointed shall be liable to retire by rotation. The said appointment has been approved by the Nomination and Remuneration Committee as well as the Board of Directors of the Company.

Mr. Dharira's profile is provided in the notice of the Annual General Meeting.

Your Directors hence seek the approval of the Members at the ensuing Annual General Meeting for Mr. Dharira's appointment as Director of the Company.

(c) Director liable to retire by rotation:

In accordance with the provisions of Companies Act, 2013, Mr. Sankaranarayanan Ramasubramanian (DIN: 01957406), Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, is seeking re-appointment.

The Board recommends his re-appointment.

(d) Declaration by the Independent Directors:

The Company has received the necessary declarations from each of the Independent Directors under section 149(7) of the Companies Act 2013 that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

During the year, the non-executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, and reimbursement of expenses incurred by them to attend the meetings of the Company.

(e) Number of Meetings of the Board:

The Board of Directors duly met 13 (Thirteen) times during the year under review in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

(f) Company Policy on Director Appointment, Remuneration and Annual Formal Evaluation:

The Company has in place a policy relating to Director's Appointment, remuneration, and other related matters under Section 178(3) of the Companies Act, 2013.

Appointment and evaluation of the Independent Directors are governed by the Code for Independent Directors provided in Schedule IV of the Companies Act, 2013.

Pursuant to the provisions of the Companies Act, 2013, the Independent Directors at their meeting held on March 14, 2024, have carried out the annual performance evaluation of the non- Independent Directors individually as well as of the Chairman. Further, they have also assessed the quality, quantity, and timeliness of the flow of information between the Company management and the Board.

(g) Committees of the Board:

The Company has the following Committees pursuant to the provisions of the Companies Act, 2013 read with relevant rules framed therein:

(i) Audit Committee:

The Audit Committee comprises of the following Members:

Sr. No.	Name of the Members	Designation
1.	Mr. Sankara Subramaniam Ramnath	Chairman
2.	Ms. Visalakshi Sridhar	Member
3.	Mr. Sankaranarayanan Ramasubramanian	Member

The audit Committee met 4 (Four) times during the year under review. All the recommendations of the Committee were accepted by the Board.

The terms of reference of the Committee have been duly approved by the Board of Directors and adopted by the audit Committee.

(ii) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of the following Members:

Sr. No.	Name of the Members	Designation
1.	Ms. Visalakshi Sridhar	Chairperson
2.	Mr. Sankara Subramaniam Ramnath	Member
3.	Mr. Jay Narayan Nayak	Member

The Nomination and Remuneration Committee met 2 (Two) times during the year under review. All the recommendations of the Committee were accepted by the Board.

The terms of reference of the Committee have been duly approved by the Board of Directors and adopted by the Nomination and Remuneration Committee.

(iii) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee comprises of the following Members:

Sr. No.	Name of the Members	Designation
1	Mr. Sankara Subramaniam Ramnath	Chairman
2	Mr. Sankaranarayanan Ramasubramanian	Member
3	Mr. Ganapati Chittaranjan Kenkare	Member

The Stakeholders Relationship Committee met 1 (one) time during the year under review. The terms of reference of the Committee have been duly approved by the Board of Directors and adopted by the Stakeholders Relationship Committee.

(h) Vigil Mechanism/ Whistle Blower Policy:

The Company has duly adopted a Whistle Blower Policy as a part of the Vigil Mechanism for the Employees to report genuine concerns or grievances to the Chairman of the Audit Committee or the Ombudsman and take steps to resolve the issues amicably.

(i) Directors' Responsibility Statement:

In pursuance of Section 134 (3) (c) and (5) of the Companies Act, 2013, the Directors hereby confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 FY and of the profit and loss of the Company for that period;
- (iii) 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;

- (iv) the Directors had prepared the annual accounts on a going concern basis;
- (v) the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (vi) 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.

11. Disclosure on compliance with Secretarial Standards:

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

12. Key Managerial Personnel:

The following changes took place in the Key Managerial Personnel during the year under review:

- (a) Ms. Sunita Mohandas was appointed as Chief Financial Officer of the Company with effect from June 28, 2023;
- (b) Mr. Shreyas Anil Haldankar was appointed as Company Secretary and Compliance Officer of the Company with effect from June 28, 2023;

Further after the end of the year under review, following changes took place in the Key Managerial Personnel:

- (i) Mr. Shreyas Anil Haldankar, Company Secretary and Compliance officer had resigned from his post with effect from July 12, 2024.

13. Auditors:

(a) Appointment of Statutory Auditors:

M/s. Gosar & Gosar, Chartered Accountants, Mumbai, were appointed for a second term up to the conclusion of the Annual General Meeting of the Company for financial year 2024. As the term of the aforesaid auditors have ended and pursuant to section 139(2) of the Companies Act, 2013, the Company will now have to appoint a different Statutory auditor/auditor's firm.

The Board of Directors recommend the appointment of M/s. H H Dedhia & Associates, Practicing Chartered Accountants, Mumbai, as the Statutory Auditors of the Company for a term of 5 (five) consecutive years.

16th Annual Report

M/s. H H Dedhia & Associates, Practicing Chartered Accountants, Mumbai, have given their requisite consent and eligibility for appointment as Statutory auditors of the Company.

The Members are hence requested to consider and approve their appointment for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2029.

(b) Auditors' Report:

The Auditors' Report on the Financial Statements of the Company for the year under review does not have any qualification, disclaimers or adverse remarks.

(c) Details in respect of Frauds Reported by the Auditors under sub section (12) of Section 143 other than those reportable to the Central Government:

No fraud was reported by the Auditors to the Audit Committee or the Board during the year under review.

14. Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board appointed **KNK & Co LLP, Company Secretaries in Practice, having firm registration number (hereinafter referred to as 'FRN') L2018MH002800** to undertake Secretarial Audit of the Company for the year under review.

The Secretarial Audit Report submitted by KNK & Co LLP is furnished as '**Annexure A,**' and forms an integral part of this report.

The Secretarial Auditors report has the following qualification in the report issued for the period under review:

- (a) *The Company had filed a couple of e-forms beyond the prescribed due date as provided under the Companies Act, 2013 read with the relevant rules framed thereunder;*

Management response:

The qualification of the Secretarial auditors is self-explanatory. The Company now has a system in place to avoid filings beyond the prescribed timelines under the Companies Act, 2013.

15. **Deposits:**

The Company has neither invited nor accepted any deposits during the year under review. Accordingly, no amount of principal or interest related thereto was outstanding as on March 31, 2024.

16. **Particulars of Loans, Guarantees or Investments:**

The details of investments made by the Company during the year review are provided in Note 9 of the financial statements.

The Company has not given any loans or provided any guarantee or security to loans under the provisions of Section 186 of the Companies Act, 2013 for the year under review.

17. **Extract of Annual Return:**

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's website and may be accessed at the following web link <https://brisk-india.com/investor-info.html>.

18. **Particulars of contracts or arrangements with related parties:**

All related party transactions under Section 188 of the Companies Act, 2013, entered into during the year under review were on an arm's length basis and were in the ordinary course of business.

All the related party transaction under section 188 of the Companies Act, 2013, were noted quarterly by the audit committee and Board Meeting at their respective meetings.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel, or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has also adopted a framework on related party transactions to ascertain the criteria of 'ordinary course of business' and 'Arm's Length Price'

The details of the transactions with the related parties are set out in Form AOC 2 which is annexed as '**Annexure B**'.

19. **Corporate Social Responsibility:**

The provisions of Section 135 with respect to Corporate Social Responsibility were not applicable to the Company during the year under review.

The Company was also not required to develop adopt any policy on Corporate Social Responsibility during the year under review.

20. **Internal Control System and their adequacy:**

The Company has duly established and maintained its internal controls and procedures for the financial reporting and evaluated the effectiveness of Internal Control Systems. The internal control systems are commensurate with the size, scale and complexity of its operations.

21. **Internal & Concurrent audit:**

The Company conducts its Internal and Statutory audit within the parameters of regulatory framework which is well commensurate with the size, scale, and complexity of its operations.

The Internal Auditors monitor the efficiency and effectiveness of the internal control systems in the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

22. **Statement on remuneration of employees of the Company:**

The Company has two Executive Directors, one of whom is the Managing Director of the Company.

- (a) The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

Employed throughout the year	Nil
Employed for part of the year	Nil

- (b) The remuneration paid to all key management personnel was in accordance with remuneration policy adopted by the Company.

In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance at secretarial@brisk-india.com.

The Company had 125 (One Hundred and Twenty Five) employees as on March 31, 2024. The average increase in remuneration is 7.8% for Employees other than Managerial Personnel and 18.94% for Managerial Personnel.

None of the employees hold (by himself/herself or along with his/her spouse and dependent children) more than two percent of the Equity Shares of the Company.

23. **Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has adopted a Policy on prevention, prohibition and redressal of Sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and Redressal of complaints of sexual harassment at workplace.

The following is a summary of Sexual Harassment complaints received and disposed off during the year under review:

No. of cases as on April 1, 2023	No. of cases received during the year under review	No. of cases Disposed during the year under review	No. of cases pending as on March, 31, 2024
NIL	NIL	NIL	NIL

24. **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

The detail of conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo is annexed as 'Annexure C'.

25. **Risk Management:**

The Company acknowledges the inherent risks in its business operations and is in the process of developing a system to identify, minimize, and manage these risks which shall be reviewed at regular intervals. At present, the management has identified the following key risks:

- Securing critical resources, including capital and human talent.
- Ensuring cost competitiveness.
- Creating product differentiation and a strong value proposition.
- Maintaining and enhancing customer service standards.
- Introducing innovative marketing and branding initiatives, particularly in digital media.

26. **Code of conduct:**

The Board of Director had approved a Code of Conduct which is applicable to the Board of Directors and Senior Management Personnel of the Company.

It is confirmed that all Directors and Senior Management Personnel have affirmed their adherence to the provisions of the Code of Conduct during the year under review.

27. **Corporate Governance:**

Pursuant to exemption available as per Regulation 15 of the SEBI (LODR) Regulations 2015, the reporting as per Para C, D and E of the Schedule V of said Regulations are not applicable to our Company. The Company has already filed necessary disclosure on the BSE portal stating the non-applicability of various provisions of SEBI (LODR) Regulations 2015.

28. **One time settlement with Banks or Financial Institution:**

There was no instance of one-time settlement with any Bank or Financial Institution.

29. **Proceedings initiated/pending under the Insolvency and Bankruptcy Code, 2016**

There is/was no proceeding initiated/pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

30. **Acknowledgements:**

Your Directors wish to place on record their deep sense of appreciation for the devoted services of all the employees of the Company for its growth.

Your Directors also acknowledge with gratitude the help and support received from the Shareholders, Bankers, Customers, Exchanges, and Regulators and hope to continue to get such support in times to come.

**By the order of the Board of Directors
For Brisk Technovision Limited**

**Sd/-
Sankaranarayanan Ramasubramanian
Chairman
DIN: 01957406**

**Place: Mumbai
Date: August 17, 2024**

Annexure A

**Secretarial Audit Report
For the financial year ended March 31, 2024**

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
Brisk Technovision Limited
(formerly known as Brisk Technovision Private Limited)
CIN: L72900MH2007PLC169441
135, Damji Shamji Industrial Premises CHS Ltd,
L B S Marg, Vikhroli (West), Mumbai,
Maharashtra, India, 400083

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Brisk Technovision Limited (formerly known as Brisk Technovision Private Limited) (hereinafter called 'the Company')**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided and representation made by the management of the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year **April 1, 2023 to March 31, 2024 (hereinafter referred to as 'year under review')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have also examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company during the year under review according to the provisions of:

- (a) The Companies Act 2013 (the Act) and the rules made there under.
- (b) The Securities Contracts (Regulation) Act, 1956 ('SCRA'), The Securities Contracts (Regulations) Rules, 1957 and the rules made thereunder.
- (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (d) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

- (e) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR, 2015')(With effect from January 31, 2024);
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (iii) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - (iv) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (v) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - (vi) The Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019. **(Not Applicable to the Company during audit period);**
 - (vii) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during audit period);**
 - (viii) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during audit period);**
 - (ix) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during audit period);**
 - (x) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during audit period).**
- (f) As per information provided by the Management, the following laws are applicable specifically to the Company:
- (i) The Information Technology Act, 2000 and the rules made thereunder.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI');
- ii. The Listing Agreement entered by the Company with BSE Limited.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except to the extent as mentioned below:

1. *The Company had filed a couple of e-forms beyond the prescribed due date as provided under the Companies Act, 2013 read with the relevant rules framed thereunder;*

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors, and a Woman Director. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the act.
- Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent seven days in advance, except in cases of meetings held on shorter notices, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting
- As per the minutes of the meetings of the Company, all decisions were carried out unanimously. We did not find any dissenting Directors views in the minutes of the Meetings.

We further report that, based on the information provided, representation made by the Company and review of the Compliance Certificates/Reports taken on record by the Board of Directors of the Company, we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliances with the applicable laws, rules, regulations, and guidelines.

We further report that during the Audit period, the Company had:

1. Increased the limits for accepting money on behalf of the Company from banks, public financial institutions, or any other body corporate (hereinafter collectively known as 'Lenders'), in the form of borrowing for working capital purposes or otherwise as required by the Company from time to time together with the existing borrowings, in excess of the limits specified under section 180(1)(c) of the Companies Act, 2013, but not exceeding a sum of Rs. 10,00,00,000 (Rupees Ten Crore Only);
2. Increased the limits for giving loans, inter corporate deposits, guarantees in connection with loans made by any person or body corporate and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in Section 186 of the Companies Act 2013 to Rs. 10,00,00,000/- (Rupees Ten Crores Only).
3. Ratified the appointment of Mr. Sankaranarayanan Ramasubramanian (DIN: 01957406) as Director from the date of attainment of the age of 70 years;

16th Annual Report

4. Appointed Mr. Sankaranarayanan Ramasubramanian (DIN: 01957406) as the Executive Chairman of the Company;
5. Appointed Mr. Ganapati Chittaranjan Kenkare (DIN: 01964295) as the Managing Director of the Company for a period of 5 years with effect from June 28, 2023 to June 27, 2028;
6. Appointed Mr. Sankara Ramnath Subramaniam (DIN: 00067019) as Non-Executive Independent Director of the Company from June 30, 2023, to hold office for a term of five (5) consecutive years;
7. Appointed Ms. Visalakshi Sridhar (DIN: 07325198) as Non-Executive Independent Director of the Company from June 30, 2023, to hold office for a term of five (5) consecutive years;
8. Appointed Mr. Sankara Ramnath Subramaniam (DIN: 00067019) as Non-Executive Independent Director of the Company from June 30, 2023, to hold office for a term of five (5) consecutive years;
9. Appointed Mr. Jay Narayan Nayak (DIN: 05174213) as Non-Executive Independent Director of the Company from June 30, 2023, to hold office for a term of five (5) consecutive years;
10. Increased the overall limit of maximum remuneration payable to the Mr. Sankaranarayanan Ramasubramanian (DIN: 01957406), Executive Chairman of the Company;
11. Increased the overall limit of maximum remuneration payable to the Mr. Ganapati Chittaranjan Kenkare (DIN: 01964295), Managing Director of the Company;
12. Altered the Memorandum of Association to align the Memorandum of Association of the Company with the provisions of the Companies Act, 2013.
13. Issued prospectus dated January 13, 2024 for the listing of its Equity Shares on recognized Stock Exchange through an Offer for Sale of the equity shares by the following existing shareholders of the Company (collectively, the "Selling Shareholders) by the Fixed Price process and at a price of ₹ 156 (Indian Rupees One Hundred and Fifty Six) including a share premium of ₹ 146 (Indian Rupees One Hundred and Forty Six) to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors.

Sr. No.	Name of selling shareholder	Number of equity shares offered
1.	Mr. Sankaranarayanan Ramasubramanian	400000
2.	Mr. Ganapati Chittaranjan Kenkare	400000

Post the aforesaid Offer for sale, the shares of the Company got listed on January 31, 2024 on BSE Limited (SME).

For KNK & Co. LLP
Company Secretaries
Firm Registration Number: L2017MH002800
Peer Review No.: 1664/2022

Sd/-
Santosh K Kini
Partner
FCS No.: 11809, C. P. No.: 18045
UDIN : F011809F000989973

Mumbai, August 16, 2024

Note: This report is to be read with letter of even date which is annexed as 'Annexure I' and forms an integral part of this report.

Annexure I of Secretarial Audit Report

To,
The Members,
Brisk Technovision Limited
(formerly known as Brisk Technovision Private Limited)
CIN: L72900MH2007PLC169441
135, Damji Shamji Industrial Premises CHS Ltd,
L B S Marg, Vikhroli (West), Mumbai,
Maharashtra, India, 400083

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide are as on able basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For KNK & Co. LLP
Company Secretaries
Firm Registration Number: L2017MH002800
Peer Review No.: 1664/2022

Sd/-
Santosh K Kini
Partner
FCS No.: 11809, C. P. No.: 18045
UDIN : F011809F000989973

Mumbai, August 16, 2024

Annexure B

Form - AOC 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis:

Not Applicable

2. Details of Material contracts or arrangements or transactions at arm's length basis:

Nature of contracts / arrangements / transactions	Name(s) of the related party	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount in Lakhs paid as advances, if any:
Rent	Brisk Infotech Services A firm, in which Mr. Sankaranarayanan Ramasubramanian & Mr. Ganapati Kenkare, Executive Chairman and Managing Director are partners.	36 Months started from April 1, 2023 and ended on March 31, 2026.	The premises is being leased at a monthly lease of INR 60,000/- (Indian Rupees Sixty Thousand) per month. The others terms of the contract are as per leave and License agreement	01-04-2023	-

**By the order of the Board of Directors
For Brisk Technovision Limited**

**Sd/-
Sankaranarayanan Ramasubramanian
Chairman
DIN: 01957406**

**Place: Mumbai
Date: August 17, 2024**

Annexure C

A. **Conservation of Energy:**

Your Company operates in a safe and environmentally responsible manner for the long-term benefit of all stakeholders. The Company works towards minimizing the environmental impacts of its operations through efficient use of resources and measures, to conserve the energy, promote use of renewal energy and drive energy efficiency in its operations.

The following steps were taken to conserve the energy:

1. The Company is constantly striving towards maintaining and installing energy efficient equipment's in order to ensure conservation of energy;
2. The Company is optimizing its energy consumption and is in the process of identifying cheaper power sources in order to further reduce the energy consumption;
3. The Company has not made any capital investments on energy conservation equipment's during the year under review.

B. **Research and Development and Technology Absorption, Adaptation and Innovation:**

During the year under review, the Company has not carried out any activities involving Research and Development. Further the Company has not acquired developed, assimilated, or utilized technological knowledge and capability from an external source.

C. **Foreign exchange earnings and Outgo:**

There was no foreign exchange earnings or outgo during the year under review.

**By the order of the Board of Directors
For Brisk Technovision Limited**

**Sd/-
Sankaranarayanan Ramasubramanian
Chairman
DIN: 01957406**

**Place: Mumbai
Date: August 17, 2024**

Management Discussion and Analysis Report

The key issues of the Management Discussion and Analysis are given below.

1. Global Outlook:

The global IT supply industry outlook for FY 2025 is expected to evolve in response to several key trends and developments. Here's a look at what might shape the industry:

(a) Sustained Growth in Digital Transformation:

- **Continued Investment in Cloud Computing and AI:** Businesses are likely to keep investing in cloud computing, artificial intelligence (AI), and machine learning as they seek to enhance operational efficiency, customer engagement, and decision-making capabilities. This will drive demand for IT supplies, including servers, storage, and networking equipment.
- **Expansion of the Internet of Things (IoT):** The proliferation of IoT devices across various sectors, such as healthcare, manufacturing, and smart cities, is expected to fuel demand for IT hardware, software, and connectivity solutions.

(b) Evolving Supply Chain Dynamics:

- **Mitigation of Component Shortages:** The industry might see some easing of semiconductor and component shortages as manufacturers increase capacity and diversify their supply chains. However, supply chain resilience will remain a priority, with companies continuing to invest in alternative sourcing strategies.
- **Localized Production:** There may be a trend towards more localized or regionalized production to reduce dependency on single-source suppliers and mitigate the risks associated with global disruptions.

(c) Sustainability and ESG Pressures:

- **Stronger Focus on Circular Economy:** Sustainability will become even more critical, with companies emphasizing the circular economy—recycling, refurbishing, and reusing IT products. This could drive innovation in product design and create new business models centered around sustainability.

- **Increased Regulatory Compliance:** Governments are likely to impose stricter environmental regulations, particularly related to e-waste management and carbon emissions, requiring companies to adapt their supply chains accordingly.

(d) Technological Innovations:

- **Quantum Computing and Advanced AI:** While still in the early stages, developments in quantum computing could start to influence IT supply chains, particularly in research-intensive sectors. Advanced AI applications might also drive demand for specialized hardware and software.
- **5G and Edge Computing Expansion:** The global rollout of 5G and the growth of edge computing will likely accelerate, increasing the demand for related IT infrastructure and devices that support low-latency, high-bandwidth applications.

(e) Economic and Geopolitical Influences:

- **Global Economic Recovery:** If the global economy experiences a steady recovery, it could boost IT spending across sectors. However, persistent inflationary pressures or economic slowdowns in key regions might temper growth.
- **Geopolitical Shifts:** Ongoing geopolitical tensions, particularly around technology trade and intellectual property, could continue to reshape the global IT supply landscape, with potential impacts on cross-border partnerships and market access.

(f) Cybersecurity and Data Privacy:

- **Enhanced Cybersecurity Measures:** As cyber threats become more sophisticated, the demand for cybersecurity solutions will grow, driving innovation and investment in this area. Companies will increasingly prioritize data protection and compliance with emerging global privacy regulations.
- **Zero Trust Architectures:** Adoption of Zero Trust security models, which require strict identity verification for every person and device attempting to access resources, will likely increase, impacting IT supply chain requirements.

(g) Regional Growth Variations:

- **Asia-Pacific Leadership:** The Asia-Pacific region is expected to continue leading global IT supply growth, driven by expanding digital infrastructure, urbanization, and government initiatives supporting technology adoption.
- **North America and Europe:** While these regions will maintain strong demand, particularly in high-tech industries and digital services, economic factors such as inflation and interest rates could influence growth rates.

(h) Long-Term Industry Resilience:

- **Innovation and Adaptability:** The IT supply industry will need to remain agile and innovative, responding to rapidly changing technologies, regulatory landscapes, and customer expectations.
- **Sustained Investment in R&D:** Companies that continue to invest in research and development will be better positioned to capitalize on emerging trends and technologies, ensuring long-term competitiveness.

(i) Outlook Summary:

- **Stable Growth with Emerging Opportunities:** The global IT supply industry is expected to experience stable growth in FY 2025, driven by ongoing digital transformation, technological innovation, and increasing focus on sustainability. Companies that can navigate the challenges of supply chain resilience, regulatory compliance, and evolving customer demands will be well-positioned to thrive.

Overall, FY 2025 is likely to be a year of consolidation and innovation for the IT supply industry, with a focus on building more resilient, sustainable, and adaptable supply chains.

2. IT & Market Growth in India:

The IT supply and market growth outlook for India in FY 2025 is shaped by several key trends and opportunities across various sectors. Here's an analysis of the prospects:

(a) Expansion of IT Supply Chain:

- **Increased Manufacturing Capabilities:** India is making significant strides in building its IT manufacturing capabilities, particularly in electronics, semiconductors, and hardware components. Initiatives like "Make in India" and the Production Linked Incentive (PLI) scheme for electronics manufacturing are encouraging both domestic and global companies to set up manufacturing bases in the country.

- **Diversification of Supply Chains:** As global companies look to diversify their supply chains; India is emerging as a key alternative to traditional manufacturing hubs like China. The country is attracting investments in IT hardware production, which is expected to grow in the coming years.

(b) Growth in IT Services and Software Market:

- **Continued Leadership in IT Services:** India's IT services sector, which includes software development, IT consulting, and business process outsourcing (BPO), will likely continue its strong growth trajectory. The demand for digital transformation services, cloud migration, and cybersecurity solutions will drive this growth, both domestically and in export markets.
- **Software Products and Platforms:** There is a growing market for software products and platforms developed in India, especially in sectors like fintech, healthcare, and education. Indian companies are increasingly creating software solutions that cater to global needs, contributing to market expansion.

(c) Accelerating Digital Transformation:

- **Adoption of Emerging Technologies:** Indian enterprises and government agencies are rapidly adopting technologies like AI, machine learning, blockchain, and IoT. This trend is creating new opportunities for IT suppliers, particularly in areas such as data analytics, automation, and smart infrastructure.
- **Digital India and E-Governance:** Government initiatives like Digital India are driving the adoption of digital services across the country. The push towards e-governance, smart cities, and digital payments is expanding the market for IT supplies, including software, hardware, and networking solutions.

(d) Telecom and 5G Infrastructure:

- **5G Rollout:** The rollout of 5G networks in India is expected to begin in earnest by FY 2025. This will significantly boost demand for IT infrastructure, including networking equipment, data centers, and edge computing solutions. The telecom sector will be a major driver of IT supply growth.
- **Rural Connectivity:** Expanding internet and telecom connectivity to rural areas is another priority, which will open up new markets for IT supplies, especially in sectors like education, healthcare, and e-commerce.

(e) Sustainability and Green IT:

- **Focus on Sustainable IT Practices:** As global awareness around sustainability grows, Indian IT companies are increasingly adopting green practices. This includes energy-efficient data centers, e-waste management, and sustainable sourcing of materials, which will influence IT supply chains.
- **Regulatory Compliance:** The Indian government is likely to introduce more stringent regulations around sustainability and environmental impact, which will drive demand for eco-friendly IT products and solutions.

(f) Startup Ecosystem and Innovation:

- **Growth of Tech Startups:** India's startup ecosystem is one of the most vibrant in the world, particularly in IT and tech. Startups focusing on innovative solutions in AI, fintech, healthtech, and edtech are creating demand for specialized IT supplies and services.
- **Venture Capital Investment:** The influx of venture capital into Indian tech startups will continue to fuel growth, leading to increased demand for IT infrastructure, cloud services, and development tools.

(g) Market Dynamics and Economic Factors

- **Economic Growth and IT Spending:** India's overall economic growth is expected to remain strong, supporting increased IT spending across industries. Sectors like banking, financial services, insurance (BFSI), retail, and healthcare are likely to be major drivers of IT demand.
- **Affordable Technology Solutions:** The Indian market's sensitivity to price will continue to shape demand for affordable IT solutions. Companies that can provide cost-effective and scalable technology products will have a competitive edge.

(h) Challenges and Opportunities:

- **Supply Chain Resilience:** While India is strengthening its IT supply chain, challenges such as component shortages, logistical issues, and geopolitical tensions could pose risks. Companies will need to focus on building resilient and flexible supply chains.
- **Opportunities in Rural Markets:** The expansion of digital infrastructure into rural areas presents significant growth opportunities. Companies that can tap into these underserved markets with affordable and localized IT solutions will benefit.

(i) Outlook Summary:

- **Positive Growth Prospects:** The IT supply and market in India are poised for significant growth in FY 2025, driven by digital transformation, government initiatives, and the expansion of manufacturing capabilities. The sector will see robust demand across IT services, software, hardware, and infrastructure.
- **Strategic Focus Areas:** To capitalize on these opportunities, companies should focus on innovation, sustainability, and supply chain resilience, while also addressing the needs of emerging markets and the expanding startup ecosystem.

Overall, FY 2025 is expected to be a year of strong growth and innovation for the IT supply and market in India, with opportunities spanning across various sectors and technologies.

3. Government Initiatives

The Indian government has launched several initiatives to bolster the IT supply industry, focusing on enhancing manufacturing capabilities, promoting digital transformation, and fostering innovation. Here's an overview of key initiatives:

(a) Make in India:

- **Objective:** Launched in 2014, the "Make in India" initiative aims to transform India into a global manufacturing hub by encouraging both multinational and domestic companies to manufacture their products within the country.
- **Impact on IT Supply:** The initiative has led to increased investments in the manufacturing of IT hardware, electronics, and components. It has also encouraged global tech companies to establish production facilities in India, reducing dependence on imports and strengthening the local supply chain.

(b) Production Linked Incentive (PLI) Scheme:

- **Objective:** The PLI scheme was introduced to boost domestic manufacturing by offering financial incentives to companies that achieve incremental production targets.
- **Impact on IT Supply:** The scheme specifically targets sectors like electronics manufacturing, including mobile phones, semiconductor components, and other IT hardware. It has attracted significant investments from global and Indian companies, leading to the expansion of manufacturing capacity and job creation in the IT supply sector.

(c) Digital India:

- **Objective:** Launched in 2015, Digital India aims to transform India into a digitally empowered society and knowledge economy. It focuses on providing digital infrastructure, delivering government services digitally, and promoting digital literacy.
- **Impact on IT Supply:** This initiative has increased the demand for IT hardware and software across government departments and public services. The push for e-governance, smart cities, and digital payments has created a substantial market for IT products and solutions.

(d) Electronics Manufacturing Clusters (EMC) Scheme:

- **Objective:** The EMC scheme is designed to create world-class infrastructure to attract investments in the electronics manufacturing sector, thereby boosting the IT supply chain.
- **Impact on IT Supply:** By developing dedicated manufacturing zones with state-of-the-art facilities, the EMC scheme supports the creation of a robust ecosystem for electronics and IT hardware manufacturing. It also promotes research and development (R&D) and innovation in the IT sector.

(e) National Policy on Electronics (NPE) 2019:

- **Objective:** The NPE 2019 aims to position India as a global leader in electronics manufacturing by encouraging the development of a competitive electronics and IT hardware manufacturing industry.
- **Impact on IT Supply:** The policy provides incentives for semiconductor manufacturing, display fabrication, and other key components of the IT supply chain. It also focuses on the development of high-tech skills and the establishment of R&D centers to drive innovation in electronics manufacturing.

(f) Atmanirbhar Bharat (Self-Reliant India):

- **Objective:** Launched in 2020, Atmanirbhar Bharat is a broader economic strategy to make India self-reliant by reducing dependency on imports and promoting domestic industries.
- **Impact on IT Supply:** The initiative supports the IT supply industry by encouraging local manufacturing, especially in critical sectors like electronics and semiconductors. It also emphasizes the development of a robust supply chain for IT hardware and software, with a focus on innovation and indigenous technology development.

(g) Samarth Udyog Bharat 4.0:

- **Objective:** This initiative is part of the broader Industry 4.0 strategy to promote smart manufacturing in India. It aims to integrate advanced technologies like IoT, AI, robotics, and big data into the manufacturing sector.
- **Impact on IT Supply:** The adoption of Industry 4.0 technologies is driving demand for advanced IT solutions, including automation software, AI-driven analytics, and IoT devices. This is creating new opportunities for IT suppliers to cater to the evolving needs of the manufacturing industry.

(h) BharatNet:

- **Objective:** BharatNet is a flagship initiative aimed at providing high-speed broadband connectivity to all the villages in India, thus enabling digital access across the country.
- **Impact on IT Supply:** By expanding broadband infrastructure, BharatNet is increasing the demand for IT hardware, networking equipment, and digital services in rural areas. This initiative is also paving the way for the growth of e-commerce, telemedicine, and online education, further driving IT supply needs.

(i) Startup India:

- **Objective:** Launched in 2016, Startup India aims to promote entrepreneurship by providing financial support, tax benefits, and a conducive regulatory environment for startups.
- **Impact on IT Supply:** The initiative has nurtured a vibrant startup ecosystem, particularly in the tech and IT sectors. This has led to increased demand for IT supplies such as development tools, cloud services, and digital infrastructure, as startups focus on innovation in areas like AI, fintech, and healthtech.

(j) Semicon India Program:

- **Objective:** Launched to establish India as a global hub for semiconductor design, manufacturing, and technology development.
- **Impact on IT Supply:** This initiative aims to boost semiconductor manufacturing capabilities in India, which is critical for the IT supply chain. It includes incentives for setting up semiconductor fabs and chip design centers, which are essential for producing IT hardware components domestically.

(k) National Optical Fibre Network (NOFN):

- **Objective:** To connect all 2,50,000 Gram Panchayats in the country through optical fiber, enabling high-speed broadband connectivity.
- **Impact on IT Supply:** This project is driving demand for IT infrastructure and networking equipment, as well as creating opportunities for service providers to deliver digital services across rural India.

(l) Skills Development Initiatives:

- **Objective:** Various government programs aim to enhance the skill sets of the workforce in the IT sector, including initiatives like Skill India and the National Skill Development Mission.
- **Impact on IT Supply:** A more skilled workforce supports the growth of the IT supply industry by enabling the production of high-quality products and services, as well as fostering innovation and competitiveness in the global market.

These government initiatives collectively support the growth and development of the IT supply industry in India by promoting manufacturing, encouraging digital transformation, and fostering innovation across sectors. They aim to position India as a leading player in the global IT and electronics market while ensuring sustainable and inclusive growth.

Road Ahead

The IT supply industry is poised for significant growth and transformation in the coming years, driven by rapid technological advancements, the increasing demand for digital solutions, and evolving market dynamics. As new technologies like AI, quantum computing, and 5G emerge, the industry must innovate to support these developments while also integrating sustainable practices and building resilient, diversified supply chains. The expansion of cloud and edge computing, coupled with heightened cybersecurity needs, will further fuel demand for advanced IT infrastructure. Government initiatives, particularly in emerging markets like ours, will provide vital support through incentives and policy frameworks, fostering a conducive environment for manufacturing and R&D. Companies that focus on customer-centric solutions, leverage digital supply chain management, and navigate geopolitical challenges effectively will be well-positioned to capitalize on the growing global demand, ensuring long-term success in this dynamic landscape.

4. Our Business:

During the year we have witnessed an impressive revenue growth of 47% from INR 18.40 crore to INR 27.05 crore from the previous financial year 2022-23 to the current financial year 2023-2024. The profit during the year however witnessed a growth of 9% from INR 1.84 crore to INR 2.00 crore which was due to a combination of competitive markets and increased operating expenses.

We are in coming years planning to expand our core operations and also explore some new areas in both products and geography. With this in view, we are in the process of recruiting a team of seasoned professionals with vast experience in the IT field. We have identified IT Security as a major thrust area both in domestic and international market and are planning to install a SOC (Security operating centre). We are also moving to a larger place in Thane to accommodate the new operations.

5. **Risk Management:**

The Company possesses a well-defined risk management framework. The primary goal of risk management is to recognize, supervise and undertake preventative steps with reference to incidents that may create risks for the business.

6. **Internal control systems and their adequacy:**

The Company's internal control system (including internal financial control system) has been monitored continuously and updated to ensure that assets are safeguarded, regulations established are complied with and pending issues are promptly addressed. The reports presented by internal auditors are reviewed by the audit committee on a routine basis. The committee makes note of the audit observations and takes corrective actions, if necessary. The committee maintains constant dialogue with statutory and internal auditors to make sure that internal control systems are operating effectively.

7. **Cautionary Statement:**

The statements made in this section describe the Company's objectives, projections, expectation and estimations which may be 'forward looking statements' within the meaning of applicable securities laws and regulations

**By the order of the Board of Directors
For Brisk Technovision Limited**

**Sd/-
Sankaranarayanan Ramasubramanian
Chairman
DIN: 01957406**

**Place: Mumbai
Date: August 17, 2024**

Managing Director and Chief Financial Officer Certification

To,
The Board of Directors,
Brisk Technovision Limited

Dear Members,

We, Ganapati Chittaranjan Kenkare, Managing Director and Sunita Mohandas, Chief Financial Officer of Brisk Technovision Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Financial Statements and Cash Flow Statement of the Company and all notes on accounts and the Board's Report for the year ended March 31,2024.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make statements made, in the light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
4. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2024, that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics.
5. We accept responsibility for establishing and maintaining internal controls for financial reporting for the Company and we have –
 - reviewed the effectiveness of internal control systems of the Company pertaining to financial reporting.
 - Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
6. We affirm that –
 - There have not been any significant changes in internal control over financial reporting during the year under reference.
 - There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
 - We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

16th Annual Report

7. We affirm that we have not denied any personnel access to the Audit Committee of the Company and we have provided protection to the whistleblowers from unfair termination and other unfair or prejudicial employment practices.
8. We further declare that all Board members have affirmed compliance with Code of Conduct and Ethics for the year covered under this report.

By the order of the Board of Directors
For Brisk Technovision Limited

Sd/-
Ganapati Chittaranjan Kenkare
Managing Director
DIN: 01964295

Sd/-
Sunita Mohandas
Chief Financial
Officer

Place: Mumbai
Date: August 17, 2024

DECLARATION UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF COMPLIANCE WITH COMPANY'S CODE OF CONDUCT

This is to confirm that the members of Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of **Brisk Technovision Limited**, as applicable to them, for the Financial Year ended March 31, 2024.

By the order of the Board of Directors

For Brisk Technovision Limited

Sd/-

Ganapati Chittaranjan Kenkare

Managing Director

DIN: 01964295

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Brisk Technovision Limited
(formerly known as Brisk Technovision Private Limited)
CIN: L72900MH2007PLC169441
135, Damji Shamji Industrial Premises CHS Ltd,
L B S Marg, Vikhroli (West), Mumbai,
Maharashtra, India, 400083

We have examined the relevant registers, forms & disclosures received from the Directors, records and returns maintained by **Brisk Technovision Limited (formerly known as Brisk Technovision Private Limited)** having Corporate Identification Number: **L72900MH2007PLC169441** and having registered office at 135, Damji Shamji Industrial Premises CHS Ltd, L B S Marg, Vikhroli (West), Mumbai, Maharashtra, India, 400083 (hereinafter referred to as “**the Company**”), produced before us by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge and according to the verifications (including Director Identification Number (hereinafter referred to as “**DIN**”) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors as stated below on the Board of the Company as on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies, by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such other statutory authority.

Sr. No.	Name of Directors	DIN	Date of Appointment in Company*
1.	Mr. Sankaranarayanan Ramasubramanian	01957406	March 30, 2007
2.	Mr. Ganapati Chittaranjan Kenkare	01964295	March 30, 2007
3.	Mr. Sankara Subramaniam Ramnath	00067019	June 30, 2023
4.	Ms. Visalakshi Sridhar	07325198	June 30, 2023
5.	Mr. Jay Narayan Nayak	05174213	June 30, 2023

* **The date of appointment in the Company is as per signatory details available on the website of the Ministry of Corporate Affairs.**

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company.

Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KNK & Co. LLP
Company Secretaries
Firm Registration Number: L2017MH002800
PR No: 1664/2022

Sd/-
Santosh K Kini
Partner
FCS No.: F11809 | C. P. No.: 18045
UDIN: F011809F001035678

Mumbai, August 23, 2024

Independent Auditor's Report

To the Members of **Brisk Technovision Limited**

Report on the audit of the financial statements

1. Opinion

We have audited the financial statements of **Brisk Technovision Limited** ('the Company'), which comprise the balance sheet as at 31 March 2024, 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 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its Profit and the cash flows for the year ended on that date.

2. Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA's) prescribed under Section 143(10) of the Companies Act, 2013 ("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. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. 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 except for the matters described in "Basis for Opinion" section. We have determined that there are no other key audit matters to communicate in our report.

4. Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board Report but does not include the 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.

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.

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

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and the cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies(Accounting Standards) Amendment Rules,2016.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, management 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 management 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.

6. Auditor's responsibility 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 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 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 system 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 communicate 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. Report on other Legal and Regulatory requirements

- I. As required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order.
- II. 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 accounts required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) 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;
 - e) On the basis of written representations received from the directors of the Company and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
 - g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act.
 - h) 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. The Company did not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity

("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity("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 the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Company has neither declared nor paid any dividend during the year.

vi) Based on our examination, which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As per the provisions to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1 April 2023, reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31 March 2024.

For M/s.Gosar & Gosar
Chartered Accountants
Firm Registration.No.103332W

Dilip K. Gosar
(Partner)
MembershipNo.:041750
Mumbai, Date:-29th May,2024
UDIN No:

Annexure - A to the Independent Auditor's Report

Annexure referred to in paragraph 6(l) under "Report on other Legal and Regulatory requirements" of our report of even date to the members of Brisk Technovision Limited on the financial statements for the year ended 31 March 2024

We report that:

- i. In respect of its Property Plant and Equipment and Intangible Assets:
 - (a) According to information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment and for Intangible Assets, if any.
 - (b) The Property, Plant & Equipments of the Company have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. As informed to us, no material discrepancies were noticed on such verification.
 - (c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties held in the name of Brisk Technovision Limited.
 - (d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year. Therefore, the provisions of clause 3(i)(d) of the Order are not applicable to the Company.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company as at 31 March 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The physical verification of inventory has been conducted by the management at reasonable intervals during the year and the coverage and procedure of such verification by the management is appropriate. As informed to us, no discrepancies were noticed on such verification.
 - (b) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions on the basis of security of current assets.
- iii. In our opinion and according to the information and explanations given to us, the Company has not made any investment 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 during the year. Therefore the provision of clause 3 (iii) (a) to (f) of the said order are not applicable to the company.

- iv. According to the information and explanations given to us, the Company has not granted any loans or made investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore the provision of clause 3(iv) of the said order are not applicable to the company.
- v. The Company has not accepted any deposits or amounts which are deemed as deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under Section 148(1) of the Act for any service rendered by the company.
- vii. According to the records of the Company examined by us and information and explanations given to us:
 - a) The Company has been generally regular in depositing amounts deducted/accrued in the books of accounts in respect of 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 material statutory dues, as applicable. There was no undisputed outstanding statutory dues as at the year end, for a period of more than six months from the date they became payable.
 - b) There are no dues of 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 material statutory dues which have not been deposited with the appropriate authorities on account of any dispute except disputed demand of Rs. 385560.00 for FY 2008-09 in respect of Tax Deducted at Source under Income tax Act, 1961.
- viii. According to the information and explanation given to us, and as represented by the management, there were no transactions not recorded in the books of account, which have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Therefore, provisions of clause 3(viii) of the Order are not applicable to the Company.
- ix. (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayments of loans or other borrowings or in the payment of interest thereon to the lender.
 - (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority or any other lender.
 - (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, has not

raised any funds on short-term basis and hence, reporting under clause 3(ix)(d) of the Order is not applicable.

(e) The Company does not have any subsidiary or joint venture or associate and hence reporting under clause 3(ix)(e) and 3(ix)(f) of the Order is not applicable

x. (a) In our opinion and according to the information and explanations given to us, money raised by way of initial public offer or further public offer (including debt instruments) during the year have been applied for the purpose for which they were raised.

(b) According to the records of the Company examined by us, and information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have been informed of any such case by the Management.

(b) We have not come across any instance of fraud, therefore report under sub-section 12 of section 143 of the Companies Act, 2013 is not required to be filed by us in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there were no whistle-blower complaints received by the Company during the year. -

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standard.

xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, the provisions of the clause 3(xv) of the Order are not applicable to the company.

xvi. (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. According to the records of the Company examined by us, and information and explanations given to us, The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and hence reporting under clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios disclosed in Note 44 of the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the records examined by us, the provision of section 135 are not applicable to the company hence the provisions of clause 3(xx) of the Order are not applicable to the Company.
- xxi. Clause 3(xxi) of the Order is not applicable at the standalone level of reporting.

For M/s.Gosar & Gosar
Chartered Accountants
Firm Registration.No.103332W

Dilip K. Gosar
(Partner)
Membership No: 041750
Mumbai, Date:-29th May,2024
UDIN No:

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 6(II)(f) under "Report on other Legal and Regulatory requirements" of our report of even date to the members of Brisk Technovision Limited on the financial statements for the year ended 31 March 2024

We have audited the internal financial controls over financial reporting of **Brisk Technovision Limited** ("the Company") as of 31 March 2024 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 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India (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 over financial reporting 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 Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 over Financial Reporting

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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, 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 issued by the Institute of Chartered Accountants of India.

For M/s.Gosar & Gosar
Chartered Accountants
Firm Registration.No.103332W

Dilip K. Gosar
(Partner)
Membership No.:041750
Mumbai, Date:-29th May,2024
UDIN No:

BRISK TECHNOVISION LTD

BALANCE SHEET AS AT 31ST MARCH 2024

(Rs. In Lakhs)

Sn	Particulars	Note No.	March 31, 2024	March 31, 2023
(I) EQUITY AND LIABILITIES				
1	<u>Shareholders' funds</u>			
	(a) Share capital	2	200.00	200.00
	(b) Reserves and surplus	3	478.88	278.54
2	<u>Current Liabilities</u>			
	(a) Short-term borrowings	4	-	12.96
	(b) Trade payables	5	169.29	149.95
	(c) Other current liabilities	6	89.14	21.57
	(d) Short-term provisions	7	6.04	16.71
	TOTAL		943.36	679.73
(II) ASSETS				
1	<u>Non-current assets</u>			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant & Equipment	8a	3.85	4.99
	(b) Non-current investments	9	1.87	1.87
	(c) Deferred tax assets (Net)	10	1.89	2.36
	(d) Other non current assets	11	27.04	22.31
2	<u>Current assets</u>			
	(a) Current Investments		-	-
	(b) Inventories	12	10.40	14.70
	(c) Trade Receivables	13	360.29	204.92
	(d) Cash and Bank Balances	14	497.97	415.22
	(e) Short Term loans and Advances	15	4.98	3.84
	(f) Other current assets	16	35.07	9.53
	TOTAL		943.36	679.73
Notes 1 - 45 form an integral part of financial statements				

As per our Report of even date

FOR GOSAR & GOSAR
 CHARTERED ACCOUNTANTS
 Firm Reg. No.:103332W

For BRISK TECHNOVISION LTD
 CIN :- L72900MH2007PLC169441

PARTNER
 [DILIP K. GOSAR]
 [M. NO. 41750]

Place : Mumbai
 Date : 29/05/2024

SANKARANARAYANAN RAMASUBRAMANIAN [Chairman, Executive Director] DIN: 01957406 Place : New York Date : 29/05/2024	GANAPATI KENKARE [Managing Director] DIN: 01964295 Place : Mumbai Date : 29/05/2024
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SUNITA MOHANDAS [CFO] Place : Mumbai Date : 29/05/2024	SHREYAS ANIL HALDANKAR [Company Secretary] [M NO. A71231] Place : Mumbai Date : 29/05/2024
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BRISK TECHNOVISION LTD

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31ST MARCH, 2024

(Rs. In Lakhs)

Sn	Particulars	Note No.	March 31, 2024	March 31, 2023
(I)	Revenue from operations	17	2,686.09	1,831.25
(II)	Other Income	18	19.15	9.05
(III)	Total Income (I + II)		2,705.24	1,840.30
(IV)	Expenses			
	Cost of goods sold	19	1,762.03	992.59
	Changes in inventories of Finished goods	20	4.30	49.40
	Employee benefits Expenses	21	510.19	429.74
	Finance Costs	22	0.32	0.46
	Depreciation and Amortization expenses	8	1.51	2.23
	Other Expenses	23	156.94	118.68
	Total Expenses		2,435.29	1,593.09
(V)	Profit before tax (III - IV)		269.95	247.21
(VI)	Tax Expense			
	Current tax		69.14	62.34
	Deferred tax		0.47	0.09
	Short/(Excess) Provision for earlier years		-	-
(XI)	Profit (Loss) for the period		200.34	184.78
(X)	Earnings per Equity share of Rs.10/- each			
	Basic	25	10.02	9.24
	Diluted	25	10.02	9.24
	Notes 1 - 45 form an integral part of financial statements			

As per our Report of even date

FOR GOSAR & GOSAR
 CHARTERED ACCOUNTANTS
 Firm Reg. No.:103332W

For BRISK TECHNOVISION LTD
 CIN :- L72900MH2007PLC169441

PARTNER
 [DILIP K. GOSAR]
 [M. NO. 41750]

Place : Mumbai
 Date : 29/05/2024

SANKARANARAYANAN
 RAMASUBRAMANIAN
 [Chairman, Executive Director]
 DIN: 01957406

GANAPATI KENKARE
 [Managing Director]
 DIN: 01964295

Place : New York
 Date : 29/05/2024

Place : Mumbai
 Date : 29/05/2024

SUNITA MOHANDAS
 [CFO]

Place : Mumbai
 Date : 29/05/2024

SHREYAS ANIL
 HALDANKAR
 [Company Secretary]
 [M NO. A71231]

Place : Mumbai
 Date : 29/05/2024

BRISK TECHNOVISION LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

(Rs. In Lacs)

Particulars	Year Ended 31-Mar-24	Year Ended 31-Mar-23
A Cash Flow from Operating Activities		
Net Profit / (Loss)	269.95	247.21
Less: Tax Paid	94.98	62.34
Add: Depreciation	1.51	2.23
Add: Intangible assets written off	-	4.00
Add: Investments written off	-	0.01
Operating Profit before Working Capital Changes	176.48	191.11
Adjustments for:		
(Increase)/ Decrease in trade receivables	(155.37)	146.55
(Increase)/ Decrease in Inventories	4.30	49.40
(Increase)/ Decrease in other current assets	(7.66)	(2.25)
(Increase)/ Decrease in other non current assets	(4.73)	(3.44)
Increase/ (Decrease) in trade payables	19.34	(128.95)
Increase/ (Decrease) in other current liabilities and Provisions	64.86	(22.87)
(Increase)/ Decrease in Short term Advances	(1.14)	14.43
Net Cash from Operating Activities	96.08	243.97
B Cash Flow from Investing Activities		
(Increase)/ Decrease in Tangible assets	(0.37)	(0.56)
Net Cash from Investing Activities	(0.37)	(0.56)
C Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	-	-
Proceeds of Long term borrowings taken	-	-
Proceeds of Short term borrowings taken	(12.96)	12.96
Dividend paid	-	(28.00)
Net Cash from Financing Activities	(12.96)	(15.04)
Net Increase/ (Decrease) in Cash or Cash Equivalents	82.75	228.37
Opening Balance of Cash and Cash Equivalents	415.22	186.83
Closing Balance of Cash and Cash Equivalents	497.97	415.20

As per our Report of even date

FOR GOSAR & GOSAR
CHARTERED ACCOUNTANTS
Firm Reg. No.:103332W

PARTNER
[DILIP K. GOSAR]
[M. NO. 41750]

Place : Mumbai
Date : 29/05/2024

For BRISK TECHNOVISION LTD
CIN :- L72900MH2007PLC169441

SANKARANARAYANAN GANAPATI KENKARE
RAMASUBRAMANIAN
[Chairman, Executive Director] [Managing Director]
DIN: 01957406 DIN: 01964295

Place : New York Place : Mumbai
Date : 29/05/2024 Date : 29/05/2024

SUNITA MOHANDAS SHREYAS ANIL
[CFO] HALDANKAR
[Company Secretary]
[M NO. A71231]

Place : Mumbai Place : Mumbai
Date : 29/05/2024 Date : 29/05/2024

NOTE NO. 1 : SIGNIFICANT ACCOUNTING POLICIES

A Corporate Information

Brisk Technovision Limited is a Company domiciled in India and incorporated on 30th March, 2007. The Company is engaged in IT Infrastructure Management & Information Security.

B Method of Accounting

The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) and comply in all material respect with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statement are consistent with those of previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. The financial statements are presented in Indian Rupees rounded off to the nearest Rupee.

C Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

D Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The Company recognize Sales at fair value of the consideration received net of discounts, rebates, and sales taxes or duty. Other Income is accounted on accrual basis except where receipt of income is uncertain. Interest is recognised on time proportion basis.

BRISK TECHNOVISION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

E Accounting for Taxes on Income

- a) Current Tax is measured at the amount to be paid to/recovered from the authorities, using the applicable tax rate.
- b) Deferred Tax is recognised, subject to consideration of prudence in respect of deferred tax assets, on timing differences being the difference between taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent periods and measured using prevailing enacted or substantively enacted tax rates.

F Property, Plant and Equipment

Property Plant and Equipment ('PPE') and intangible assets are stated at cost, less accumulated depreciation and amortisation. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of PPE assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

- (i)
- (ii) Depreciation on tangible fixed assets is provided on written down value method based on the useful lives specified in Schedule II of the Companies Act, 2013

G Investments

Investments are classified as Non-Current and Current Investments. Non-Current Investments are stated at its cost. Investments, which are readily realizable and intended to be held for more than 1 year from the date on which investments are made, are classified as Non-Current Investments. However, provision is made for any diminution in the value of the Non-Current Investments, if such decline is other than temporary.

H Inventories

Inventories are taken at Cost or Net Realisable Value whichever is lower as certified by the Director

Net realizable value is the estimated selling price in ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

I Foreign Exchange Transactions

There are no Foreign Exchange Transactions

J Provision for Tax

- (i) Provision for current taxes is made considering the prevailing rates and applicable deductions/exemptions/exclusions.
- (ii) Deferred tax is made for reversible timing differences between book profits and taxable income. Deferred tax asset is recognised only if virtual certainty of its reversal is there.

K Borrowing Costs

Borrowing cost consists of interest and other costs incurred in connection with the borrowing of funds. There is no Borrowing cost attributable to the acquisition of qualifying fixed assets is incurred during the year. All other borrowing cost are charged to profit and loss account.

L Employee Benefits

Defined Contribution plans and Short-term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

The Company accounts for the liability of future gratuity benefits based on actuarial valuation. The company has created a trust for future payment of gratuities which is funded through gratuity-cum-life insurance scheme of LIC of India. Actuarial gains and losses are charged to the statement of profit and loss.

M Earning Per Share (EPS)

The basic earnings per equity share are computed by dividing the net profit or loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year.

Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average of equity and dilutive equity equivalent shares outstanding during the reporting year, except when results would be anti dilutive.

N Dividend Distribution

Final equity dividends on shares are recorded as a liability on the date of declaration of approval by the shareholders and Interim equity dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

O Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash on hand and fixed deposits at bank including short-term highly liquid investments with an original maturity of three months or less.

P Provisions, Contingent Liabilities & Contingent Assets

A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. 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 embodying economic benefits. Where no reliable estimate can be made, a disclosure is made as Contingent Liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not; require an out flow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements. When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

BRISK TECHNOVISION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

NOTE NO. 2 SHARE CAPITAL

(Rs. In Lakhs)

Particulars	March 31, 2024		March 31, 2023	
	No. of Shares	%	No. of Shares	%
Authorised Capital				
Equity Shares of Rs.10/- each	300.00		300.00	
Issued, Subscribed and Paid-up Capital				
Equity Shares of Rs.10/- each fully paid	200.00		200.00	
Add:- Bonus Shares	-		-	
TOTAL	200.00		200.00	

a) Details of shareholding in excess of 5%

Name of Share Holders	March 31, 2024		March 31, 2023	
	No. of Shares	%	No. of Shares	%
S Ramasubramanain	5,99,850	29.99%	9,99,850	49.99%
Ganapati Chittaranjan Kenkare	5,99,850	29.99%	9,99,850	49.99%
TOTAL	11,99,700	59.98%	19,99,700	99.98%

b) Details of shareholding of Promoters

Name of Promoter	March 31, 2024		% Change during the year % Total Shares	March 31, 2023	
	No. of Shares	%		No. of Shares	%
S Ramasubramanain	5,99,850	29.99%	20.00%	9,99,850	49.99%
Ganapati Chittaranjan Kenkare	5,99,850	29.99%	20.00%	9,99,850	49.99%
TOTAL	11,99,700	59.98%	40.00%	19,99,700	99.98%

c) The Company had issued fully paid bonus shares in the ratio of 1:199 during the financial year 2021-22 vide shareholder's approval dated 21/02/2022. The Company has not issued any shares for consideration other than cash or made buy back during the five years immediately preceding the date as at which the Balance sheet is prepared.

d) Reconciliation of the number of Equity Shares outstanding.

Particulars	March 31, 2024		March 31, 2023	
	Numbers of Shares	%	Numbers of Shares	%
Number of Shares at the beginning of the Year	2,000,000		2,000,000	
Add : Bonus Shares Issued (NIL)	-		-	
Number of Shares at the end of the year	2,000,000.00		2,000,000.00	

e) The Company has only one class of shares issued and paid-up capital referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one voting per share.

NOTE NO.3 RESERVES AND SURPLUS

(Rs. In Lakhs)

Particulars	March 31, 2024		March 31, 2023	
	No. of Shares	%	No. of Shares	%
Profit & Loss Account				
Opening Balance	278.54		121.76	
Add : Profit for the year	200.34		184.78	
Profit available for appropriations	478.88		306.54	
Less: Appropriations				
Bonus Shares Issued	-		-	
Interim Dividend Paid	-		(28.00)	
TOTAL	478.88		278.54	

BRISK TECHNOVISION LTD**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****NOTE NO.4 SHORT-TERM BORROWINGS**

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Overdraft Facility from Saraswat Co-op Bank Ltd (Secured against FDR)	-	12.96
TOTAL	-	12.96

NOTE NO.5 TRADE PAYABLES

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Total outstanding dues of micro enterprises and small enterprises	5.71	16.53
Total outstanding dues of creditors other than micro enterprises and small enterprises	163.58	133.42
TOTAL	169.29	149.95

NOTE NO.6 OTHER CURRENT LIABILITIES

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Sundry Creditor for expenses	2.64	1.24
Director Remuneration & Perquisites	11.84	0.48
Statutory Dues Payable	25.94	12.08
Income received in Advance	14.70	7.20
Director Sitting Fees Payable	1.20	-
Salary Payable	32.83	0.57
TOTAL	89.14	21.57

NOTE NO.7 SHORT-TERM PROVISIONS

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Provision for Gratuity	6.04	8.75
Income Tax (Net of Provisions of Tax)	-	7.96
TOTAL	6.04	16.71

BRISK TECHNOVISION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

NOTE NO.9 NON-CURRENT INVESTMENTS

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
<u>Unquoted Fully Paid Equity Shares</u>		
Dombivli Nagari Sahakari Bank Ltd-Shares	1.62	1.62
The Saraswat Co-op Bank Ltd (2500 Shares of Rs.10/- each)	0.25	0.25
TOTAL	1.87	1.87

NOTE NO.10 DEFERRED TAX ASSETS (NET)

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Deferred Tax Asset	1.89	2.36
TOTAL	1.89	2.36

NOTE NO.11 OTHER NON CURRENT ASSETS

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
<u>Security Deposits</u>		
Security Deposit for Room-Staff	0.25	0.25
Electricity Deposit	0.04	0.01
BSE Security Deposit	12.48	-
Rent Deposit-Office	7.27	-
<u>Bank Deposits</u>		
Dombivli Nagari Sahakari Bank Ltd-FDR	7.00	7.00
ICICI Bank Ltd FDR	-	15.05
TOTAL	27.04	22.31

NOTE NO.12 INVENTORIES

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Stock in Trade	10.40	14.70
TOTAL	10.40	14.70

NOTE NO.13 TRADE RECEIVABLES

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
<u>Un-Secured Considered Good</u>		
Debts Due for over Six Months	0.41	2.86
Others	359.88	202.06
TOTAL	360.29	204.92

BRISK TECHNOVISION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

NOTE NO.14 - CASH AND BANK BALANCES

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
<u>Cash and Cash Equivalents</u>		
Cash on Hand	0.02	0.12
<u>Balance with Bank</u>		
Canara Bank	-	0.04
ICICI Bank	0.70	0.37
ICICI Bank 1959	15.00	-
Dombivli Nagari Sahakari Bank Ltd- CA 1985	17.31	10.77
The Saraswat Co-op Bank Ltds GGCA Scheme	0.58	0.58
The Saraswat Co-op Bank Ltd- 22470	0.04	0.05
<u>Overdraft Facility from</u>		
Saraswat Co-op Bank Ltd (Secured against FDR)	27.63	-
<u>Fixed Deposits with banks having maturity of more than three months but less than a year</u>		
The Saraswat Co-op Bank Ltd FDR	436.69	403.30
TOTAL	497.97	415.22

NOTE NO.15 - SHORT TERM LOANS AND ADVANCES

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
<u>Advances (Unsecured, considered good)</u>		
Advance to Staff	1.27	0.13
GST	3.71	3.71
TOTAL	4.98	3.84

NOTE NO.16 - OTHER CURRENT ASSETS

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
<u>Interest Accrued & Due on</u>		
Fixed Deposits	6.99	4.50
<u>Prepaid Expenses</u>		
Membership & Subscription	3.82	2.90
Insurance	0.43	0.36
Advance Rent	1.45	-
<u>Security Deposits</u>		
Heavy Water Board - Earnest Money Deposit	-	1.78
Deposits for EMD	4.50	-
Income Tax (Net of Provisions of Tax)	17.88	-
TOTAL	35.07	9.53

NOTE NO.17 - REVENUE FROM OPERATIONS

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Sale of Goods	1,772.16	990.07
Sale of Services	913.47	840.97
<u>Other Operating Revenue</u>		
Discount Received	0.46	0.22
TOTAL	2,686.09	1,831.25

BRISK TECHNOVISION LTD**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****NOTE NO.18 OTHER INCOME**

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Commission Recd	-	0.01
Dividend Income	0.07	0.05
Interest Received	19.08	8.99
TOTAL	19.15	9.05

NOTE NO.19 COST OF GOODS SOLD

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Purchases of Goods	1,696.70	802.93
Purchase for Services	65.33	189.66
TOTAL	1,762.03	992.59

NOTE NO.20 CHANGES IN INVENTORIES OF FINISHED GOODS

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
CHANGE IN INVENTORY OF FG		
Opening Stock of FG	14.70	64.09
Less: Closing Stock of FG	10.40	14.70
TOTAL	4.30	49.40

NOTE NO.21 EMPLOYEE BENEFITS EXPENSES

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Salary	419.87	357.10
Contribution to EPF	13.78	14.14
Contribution to ESIC	2.10	2.59
Director's Remuneration	67.20	43.20
Gratuity	5.29	11.02
Staff Welfare Expenses	1.96	1.69
TOTAL	510.19	429.74

NOTE NO.22 FINANCE COSTS

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
Bank Charges	0.31	0.46
Interest on Bank Overdrafts	0.01	0.00
TOTAL	0.32	0.46

BRISK TECHNOVISION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

NOTE NO.23 OTHER EXPENSES

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
A. ADMIN, SELLING & DISTRIBUTION EXPENSES		
Administration Charges	0.65	0.94
Conveyance	19.12	17.70
Courier Charges	1.87	0.50
Director Sitting Fees	2.66	-
Electricity charges	0.89	0.70
Insurance Charges	0.59	0.67
Intangible Asset written off	-	4.00
GST Expenses	0.01	1.46
Membership & Subscription Fees	2.82	-
Office and General Expenses	3.23	1.19
Printing and Stationery	0.96	1.17
Profession Tax (Company)	0.03	0.05
Professional Fees	105.48	80.98
Rent Paid	7.92	5.44
Repair charges for Office	0.10	-
Repair charges of car	1.64	0.26
ROC Fees	0.37	0.26
Sundry Written off	1.02	(0.58)
Society Maintenance	0.80	0.69
Web Domain Charges	0.55	0.60
Internet Charges	0.07	0.06
Telephone expenses	0.27	0.48
Transportation Charges	0.37	0.79
Listing Expense	4.05	-
B. OTHER EXPENSES		
Interest on TDS	0.22	0.07
Interest on GST	-	0.01
<u>Auditor's Remuneration</u>		
For Audit	1.25	1.25
TOTAL	156.94	118.68

NOTE NO. 24 : CONTINGENT LIABILITY AND CAPITAL COMMITMENT

Contingent Liabilities and Capital Commitments as on March 31, 2024 is NIL (March 31, 2023: NIL)

NOTE NO. 25 : EARNING PER SHARE (EPS) OF RS.10 EACH

(Rs. In Lacs except EPS)

Particulars	March 31, 2024	March 31, 2023
Profit/(Loss) after Tax	200.34	184.78
Basic		
Opening Number of Shares	20.00	20.00
Closing Number of Shares	20.00	20.00
Weighted Average Number of Shares for Basic/Diluted EPS	20.00	20.00
Basic/Diluted EPS (Rs.)	10.02	9.24

NOTE NO. 26 : RELATED PARTY TRANSACTIONS UNDER ACCOUNTING STANDARD 18

i) Parties where Control exists : NIL

ii) Related Parties :

Particulars	Relationship
S Ramasubramanain	Director
Ganapati Chittaranjan Kenkare	Director
Sankara Subramaniam Ramnath (appointed w.e.f 30/06/2023)	Independent Director
Visalakshi Sridhar (appointed w.e.f 30/06/2023)	Independent Director
Jay Nayak (appointed w.e.f 30/06/2023)	Independent Director
Pavitra Arun	Director's Son's Wife
Manisha Kenkare	Director's Wife

b) Other Related Party Where the Directors and their relatives have Significant Influence

Brisk Infotech Service

iii) Transactions with Related Parties :

(Rs. In Lacs)

Particulars	March 31, 2024	March 31, 2023
<u>Rent Paid</u>		
<u>Related Party</u>		
Brisk Infotech Service	7.20	4.80
<u>Remuneration Paid</u>		
<u>Key Managerial Persons</u>		
S Ramasubramanain	33.60	21.60
Ganapati Chittaranjan Kenkare	33.60	21.60
<u>Director Sitting Fees Paid</u>		
Sankara Subramaniam Ramnath	0.98	-
Visalakshi Sridhar	0.98	-
Jay Nayak	0.70	-
<u>Salary paid</u>		
Pavitra Arun	-	1.14
Manisha Kenkare	-	1.14

*Related party relationship have been identified by the management and relied upon by the auditors.

BRISK TECHNOVISION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

- | | | | |
|----|--|-----|---------------------|
| 27 | Earnings in Foreign Exchange (in Rs.) | NIL | (Previous year NIL) |
| | Expenditure in Foreign Exchange (in Rs.) | NIL | (Previous year NIL) |
- 28 The Company has only one reportable segment
- | | | | |
|----|--------------------|-----|---------------------|
| 29 | Capital commitment | NIL | (Previous year NIL) |
|----|--------------------|-----|---------------------|
- 30 In our opinion, all current assets appearing in the Balance Sheet as at March 31, 2024 have a value on realisation in the ordinary course of the Company's business at least equal to the amount at which they are stated in the balance sheet.
- 31 No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (us of 1988) an rules made thereunder.
- 32 Disclosure on Revaluation of property, plant and equipment and intangible assets from Registered Valuers is not applicable to company.
- 33 The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- 34 During the year, the Company has not entered into any material transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- 35 The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- 36 The Company has not traded or invested in Crypto currency or virtual currency during the financial year.
- 37 There are no transactions recorded in books of account reflecting surrender/ disclosure of income in the assessment under Income Tax Act, 1961.
- 38 No Dividend is declared and paid during the current financial year.
- 39 There have been no events after the reporting date that require disclosure in these financial statements.
- 40 Corporate Social Responsibility (CSR) - Provision of section 135 read with schedule VII of the Companies Act, 2013 are not applicable
- 41 The Company has not advanced or loaned or invested funds to any other persons or entities including foreign entities (Intermediaries) with the understanding that the intermediary shall
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf othe company (ultimate Beneficiaries)
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 42 The company has not received any fund from any persons or entity, including foreign entities with the understanding that the company shall
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf othe company (ultimate Beneficiaries)
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

BRISK TECHNOVISION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

43 Disclosure of various ratios

Ratios to be disclosed	Description	31/Mar/24	31/Mar/23	31/Mar/24	31/Mar/23
		(Rs. In Lacs)		Ratios	
•Current Ratio	<u>Current assets</u>	908.71	648.21	3.44	3.22
	Current liabilities	264.47	201.19		
•Debt-Equity Ratio	<u>Total Debt</u>	0.00	12.96	0.00	0.03
	Shareholders equity	678.88	478.54		
•Debt Service Coverage Ratio	<u>Earning available for debt services</u> Debt services	N.A.	N.A.	N.A.	N.A.
•Return on Equity Ratio	<u>Net profit after taxes -Preference Dividend (if any)</u>	200.34	184.78	29.51%	38.61%
	Shareholder's Equity	678.88	478.54		
•Inventory turnover ratio	<u>Sales</u>	1772.16	990.07	141.21	25.13
	Average Inventory	12.55	39.40		
•Trade Receivable Turnover ratio	<u>Net Credit Sales</u>	2686.09	1831.25	9.50	6.58
	Average Accounts Receivables	282.60	278.19		
•Trade Payable Turnover ratio	<u>Net credit purchase</u>	1762.03	992.59	11.04	4.52
	Average Trade payble	159.62	219.51		
•Net Capital Turnover Ratio	<u>Net sales</u>	2686.09	1831.25	4.17	4.10
	Working Capital	644.24	447.02		
•Net Profit Ratio	<u>Net profit</u>	200.34	184.78	7.46%	10.09%
	Net Sales	2686.09	1831.25		
•Return on Capital Employed	<u>Net Profit before tax</u>	269.95	247.21	39.76%	51.66%
	Capital Employed	678.88	478.54		
•Return on Investment	<u>Net profit</u> Cost of investment	N.A.	N.A.	N.A.	N.A.

BRISK TECHNOVISION PVT LTD

NOTE NO. 8A PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on April 1, 2023	Additions	Deletion	Total March 31, 2024	As on April 1, 2023	For the Year	Deletion	Total March 31, 2024	March 31, 2024	March 31, 2023
Furniture & fixtures	5.94	-	-	5.94	5.28	0.16	-	5.44	0.50	0.66
Air conditioners	2.66	-	-	2.66	2.46	0.04	-	2.51	0.16	0.20
Vehicles	23.17	-	-	23.17	19.16	1.25	-	20.41	2.76	4.01
Computer	1.74	0.37	-	2.11	1.62	0.06	-	1.68	0.43	0.11
TOTAL	33.51	0.37	-	33.88	28.52	1.51	-	30.03	3.85	4.99
Previous Year	33.30	0.56	0.35	33.51	26.63	2.23	0.33	28.52	4.99	6.68

BRISK TECHNOVISION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Note 5.1

Ageing of Trade Payables as at 31st March 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 Year	1-2 years	2-3 years	> 3 years	
i) Micro and Small	-	5.71	-	-	-	5.71
ii) Others	-	162.58	-	-	1.00	163.58
iii) Disputed dues - Micro and Small	-	-	-	-	-	-
iii) Disputed dues - Others	-	-	-	-	-	-
TOTAL	-	168.29	-	-	1.00	169.29

Ageing of Trade Payables as at 31st March 2023

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 Year	1-2 years	2-3 years	> 3 years	
i) Micro and Small	-	16.53	-	-	-	16.53
ii) Others	-	132.42	-	-	1.00	133.42
iii) Disputed dues - Micro and Small	-	-	-	-	-	-
iii) Disputed dues - Others	-	-	-	-	-	-
TOTAL	-	148.95	-	-	1.00	149.95

Micro, Small and Medium Enterprises have been identified by the company on the basis of the information available

Particulars	31-03-24	31-03-23
A) Dues remaining unpaid as at March 31, Principal	5.71	16.53
Interest on the above	-	-
B) Interest paid in terms of Section 16 of the act along with amount of payments made to the supplier beyond the appointed day during the year Principal paid beyond the appointed date	-	-
Interest paid in terms of Section 16 of the act	-	-
C) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
D) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.	-	-
E) Amount of interest accrued and remaining unpaid as at March 31	-	-

Note 14.1

Ageing of Trade Receivables as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 Months	6 Months-1 year	1-2 years	2-3 years	> 3 years	
Undisputed Trade Receivables – Considered Good	359.88	0.41	-	-	-	360.29
Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables – Considered Good	-	-	-	-	-	-
Disputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
TOTAL	359.88	0.41	-	-	-	360.29

Ageing of Trade Receivables as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 Months	6 Months-1 year	1-2 years	2-3 years	> 3 years	
Undisputed Trade Receivables – Considered Good	204.38	2.58	-	0.28	-	207.24
Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables – Considered Good	-	-	-	-	-	-
Disputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
TOTAL	204.38	2.58	-	0.28	-	207.24

Shareholder Information

General Shareholders Information:

Date and Time of the AGM	Friday, September 20, 2024
Venue of the AGM	135, Damji Shamji Industrial Premises CHS Ltd, L B S Marg, Vikhroli (West), Mumbai, Mumbai, Mumbai, Maharashtra, India, 400083
Book Closure Date	Thursday, September 12, 2024 to September 19, 2024
Financial Year	April 1, 2023 to March 31, 2024.
Dividend Payout	₹ 2 (Indian Rupees Two) on 20,00,000 Equity Shares of ₹ 10 (Indian Rupees Ten) each fully paid up, absorbing a total amount of approximately ₹ 40,00,000 (Indian Rupees Forty Lakhs).
Listing on Stock Exchange	BSE Limited (SME Exchange)
Stock Code (BSE)	544101
International Securities Identification Number (ISIN) in NSDL and CDSL for Equity Shares	INE0Q6L01014
Registrar and Share Transfer Agents:	KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) Selenium Building, Tower - B, Plot No. 31 & 32, Financial District, NanakramgudaSerilingampally, Hyderabad, Rangareddi, Telangana- 500032 Tel: +91-040-6716 2222/7961 1000 Email: einward.ris@kfintech.com Website: https://www.kfintech.com/

Share Transfer System:	Transfer of shares which are in dematerialized form will be done through the depositories with no involvement of the Company.
Dematerialization of Shares	As on March 31, 2024, the total shareholding of 2000000 Shares is Dematerialized.
Details about Global Depository receipts or American depository receipts or warrants or any convertible instruments	The Company has not issued any Global Depository receipts or American Depository receipts or warrants or any convertible instruments during the year under review.
Company's Website	The Company's website provides a brief profile of the Company, its operations, its management, vision, mission, policies and investor info. The section on ' Investor Relation ' serves to inform the stakeholders by giving complete financial details, annual reports, shareholding patterns, adopted policies etc. The website of the Company is https://brisk-india.com/ .
Corporate Identification Number ('CIN')	L72900MH2007PLC169441
Registered office address	135, Damji Shamji Industrial Premises CHS Ltd, L B S Marg, Vikhroli (West), Mumbai, Mumbai, Mumbai, Maharashtra, India, 400083
Investor Email ID	secretarial@brisk-india.com
Record date	September 6, 2024

1/AGM/2024-25

Notice of the Annual General Meeting

NOTICE is hereby given that the Annual General Meeting of the Members of Brisk Technovision Limited (formerly known as Brisk Technovision Private Limited) ('the Company') will be held on Friday, September 20, 2024 at 11:00 am at the registered office of the Company at 135, Damji Shamji Industrial Premises CHS Ltd, L B S Marg, Vikhroli (West), Mumbai - Maharashtra, India, 400083 to transact the following business:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2024, together with the Report of the Directors and the Auditors thereon;
- (2) To declare a dividend of Rs. 2/- per Equity Share of face value of Rs. 10/- each for the financial year ended March 31, 2024.
- (3) To appoint a Director in place of Mr. Sankaranarayanan Ramasubramanian (DIN: 01957406), who retires by rotation, and being eligible, offers himself for re-appointment.
- (4) To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution pursuant to Section 139 of the Companies Act, 2013:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 [Including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendation of the Board of Directors, the consent of the Members be and is hereby accorded to appoint M/s H H Dedhia & Associates, Mumbai, having firm registration number 148213W, as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2029 i.e. for a term of five consecutive years, on a remuneration to be fixed by Mr. Sankaranarayanan Ramasubramanian (DIN: 01957406), Chairman of the Company in consultation with H H Dedhia & Associates.

SPECIAL BUSINESS:

[5] **To consider and approve the appointment of Mr. Rajesh Arjun Dharira as Director of the Company:**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 & Section 160 of the Companies Act, 2013 read with rule 8 of Companies (Appointment and Qualifications of Directors) Rules, 2014 and other relevant rules framed thereunder (including any statutory modification or re-enactment thereof), Mr. Rajesh Arjun Dharira, who has consented to act as Director and in respect of whom the Company has received a notice in writing under Section 160 of Act from a Shareholder proposing his candidature for the Office of Director, be and is hereby appointed as an Executive Director of the Company with effect from October 12, 2024, liable to retire by rotation.

By Order of the Board of Directors
For **Brisk Technovision Limited**
(formerly known as Brisk Technovision Private Limited)

Sd/-
Sankaranarayanan Ramasubramanian
DIN: **01957406**
Designation: Chairman

Registered Office:

135, Damji Shamji Industrial Premises CHS Ltd,
L B S Marg, Vikhroli (West), Mumbai - 400083

Date: August 29, 2024

Place: Mumbai

Explanatory Statement in respect of the special business pursuant to Section 102 of the Companies Act, 2013

Item No. 5:

The Company has received a notice from shareholder pursuant to section 160 of the Companies Act, 2013 proposing the candidature of Mr. Rajesh Arjun Dharira for the office of Executive Director of the Company, who if appointed shall be liable to retire by rotation. The said appointment has been approved by the Nomination and Remuneration Committee as well as the Board of Directors of the Company.

Brief profile of Mr. Rajesh Arjun Dharira is mentioned under Details of Directors seeking appointment/re-appointment as required under Regulation 36 of the Listing Regulations.

Mr. Rajesh Arjun Dharira is not related to any Board Members of the Company.

Accordingly, the Board recommends the Resolution at No. 5 of the accompanying Notice for appointment of Mr. Rajesh Arjun Dharira as an executive Director. Your approval is sought for the same.

None of the Director or Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution

By Order of the Board of Directors
For **Brisk Technovision Limited**
(formerly known as Brisk Technovision
Private Limited)

Sd/-
Sankaranarayanan Ramasubramanian
DIN: **01957406**
Designation: Chairman

Registered Office:

135, Damji Shamji Industrial Premises CHS Ltd,
L B S Marg, Vikhroli (West), Mumbai - 400083

Date: August 29, 2024

Place: Mumbai

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself or herself. Such proxy/proxies need not be a member of the Company.
2. The instrument of proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc. must be supported by an appropriate resolution/authority letter, as applicable.
3. Members are requested to bring their copies of the Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, Members are requested to please bring their folio number/ demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
4. Details as required in sub-regulation (3) of Regulation 36 of the Listing regulations in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms an integral part of the notice. Requisite declarations have been received from the Directors for their appointment/re-appointment.
5. The Register of Members of the Company will remain closed from Thursday, September 12, 2024 to September 19, 2024 in connection with the Annual General Meeting.
6. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least 7 days prior to the meeting, so that, the required information can be made available at the meeting.
7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to KFin Technologies Private Limited at inward.ris@kfintech.com. Members holding Shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.

8. Members who are holding physical Shares in identical order of names in more than one folio are requested to send to the Company or Company's Share Transfer Agent the details of such folios together with the Share certificates for consolidating their holding in one folio. The Share certificates will be returned to the Members after making requisite changes, thereon. Members are requested to use the new Share transfer form SH-4.
9. The Shares of the Company are compulsorily traded in electronic form. The Members are requested to forward all applications for transfer and all other Shares related correspondence, including intimation for change of address, if any, to the Registrars and Transfer Agent of the Company at the following address:

KFin Technologies Private Limited
(Formerly known as Karvy Fintech Private Limited)
Selenium Building, Tower - B, Plot No. 31 & 32, Financial District,
NanakramgudaSerilingampally, Hyderabad, Rangareddi, Telangana- 500032
Tel: +91-040-6716 2222/7961 1000
Email: inward.ris@kfintech.com
Website: <https://www.kfintech.com/>

10. Members holding Shares in single name and physical form are advised to make nomination in respect of their Shareholding in the Company. The Nomination Form SH 13 prescribed can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.

Details of Directors seeking appointment/re-appointment as required under Regulation 36 of the Listing Regulations:

1. Mr. Sankaranarayanan Ramasubramanian (Director liable to retire by rotation):

Director Identification Number (DIN)	01957406
Date of Birth	February 7, 1949
Nationality	Indian
Date of Appointment on Board	March 30, 2007
Brief Profile including Qualifications	Mr. Sankaranarayanan Ramasubramanian is one of the Promoters and Executive Chairman of our Company. He completed his bachelor's degree of engineering (B.E.) in electrical from the University of Madras in the year 1970. He also completed his diploma in business management from the University of Bombay in the year 1983. He also completed his Master of Marketing Management

	<p>from the University of Bombay in the year 1985. He has more than 40 years of work experience. He has been associated with our Company since incorporation and has been re-designated as Executive Director and Chairperson with effect from June 28,2023. He is engaged in the marketing, accounts and finance department of our Company. His prior work experience involves working as assistant purchase officer at Mazagaon Docks Limited from 1971 up to 1976, as resident engineer at Cable Corporation of India Limited from 1981 up to 1983, as regional co-ordination installation manager at Hindustan Computers Limited from 1983 up to 1985, as marketing manager at Chowgule Industries Limited from 1985 up to 1990, as director for operations, marketing and sales at Brisk Electronics Private Limited from 1992 up to 2017.</p>
Shareholding in Brisk Technovision Limited	599850
List of Directorships held in other listed entities	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	<p>Brisk Technovision Limited:</p> <p>1. <u>Member</u>:</p> <p>a. Audit Committee – Members</p> <p>b. Stakeholder Relationship Committee.</p>
Relationship with Directors	There is no relationship with the Directors of the Company.
Number of Board meetings attended during the year	13/13
Terms and conditions of appointment / re-appointment	No changes in the terms and conditions at the time of re-appointment. Appointment terms and conditions are approved by the Nomination and Remuneration Committee and the Board of Directors of the Company.

2. Mr. Rajesh Arjun Dharira (Proposed Appointee):

Name of the Director	Mr. Rajesh Arjun Dharira
Date of Birth	November 15, 1966
Nationality	Indian
Nature of expertise along with brief profile	<p>Mr. Dharira holds a Bachelor of Engineering from the University of Mumbai and has completed management programs from MIT and the Wharton School of Business. Mr. Dharira is a seasoned IT executive with over 30 years of experience in leading digital transformation, IT services, and global delivery for multinational companies. His expertise lies in strategic business planning, IT digital strategy, change management, and optimizing IT operations costs.</p> <p>Mr. Dharira has a proven track record of building and mentoring large teams to deliver technology solutions, driving business transformation, and enhancing organizational capabilities.</p> <p>Mr. Dharira has held key leadership roles at Experlogix, HCL Technologies, and Accenture, where he successfully managed large-scale projects, negotiated complex contracts, and maintained strong relationships with global clients and vendors.</p>
Shareholding in Brisk Technovision Limited	86400
List of Directorships held in other listed entities	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across listed Companies	Nil
Relationship with Directors	None

Attendance Slip

(To be handed over at the entrance of the Meeting hall)

Brisk Technovision Limited

Registered Office: 135, Damji Shamji Industrial Premises CHS Limited, L B S Road, Vikhroli (W),
Mumbai 400083

Attendance Slip

Annual General Meeting held on Friday, September 20, 2024 at 11:00 am.

I hereby record my presence at the Annual General Meeting of **Brisk Technovision Limited**
held at the registered office of the Company on Friday, September 20, 2024 at 11:00 am (IST).

DP Id and Client Id No. / Reg Folio No _____

No. of Shares _____

Full name of the Member (in BLOCK LETTERS) _____

Address of the Member (in BLOCK LETTERS) _____

Full name of the Proxy (in BLOCK LETTERS) _____

Address of the Member (in BLOCK LETTERS) _____

Member's/ Proxy's Signature _____

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 : L72900MH2007PLC169441
Name of the Company : Brisk Technovision Limited
Registered office : 135, Damji Shamji Industrial Estate, L B S Road, Vikroli (W), Mumbai 400083

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

I/We, being the Member (s) of shares of the above named Company, hereby appoint

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

2. Name:
Address:
E-mail Id:
Signature:

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 Company, to be held on the Friday, September 20, 2024 at the Registered Office of the Company at 135, Damji Shamji Industrial Estate, L B S Road, Vikroli (W), Mumbai 400083 at 11:00 (IST) and at any adjournment thereof.

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2024, together with the Report of the Directors and the Auditors thereon;
2. To declare a dividend of Rs. 2/- per Equity Share of face value of Rs. 10/- each for the financial year ended March 31, 2024.
3. To appoint a Director in place of Mr. Sankaranarayanan Ramasubramanian (DIN: 01957406), who retires by rotation, and being eligible, offers himself for re-appointment.
4. To consider appointment of H H Dedhia & Associates as Statutory Auditors of the Company.

Special Business:

5. To consider and approve the appointment of Mr. Rajesh Dharira as Director of the Company.

Signed this on _____ day of _____ 2024

1. Signature of Member:
2. Signature of Proxy holder(s):

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.

ROUTE MAP

