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Accreditation No. 51712280109

DIRECTOR'S REPORT

To,

The Shareholders
Marushika Technology Advisors Limited
Address Shop No. 5, Acharya Niketan,
Mayur Vihar, East Delhi-110091,

CIN: U72900DL2010PLC205156

Your directors have great pleasure in presenting the 13th Annual Report along with Audited Statement of Accounts and the Auditor's Report of the company for the financial year ended 31st March 2024.

1. Financial Summary

The company sustained a good financial during the FY 2023-2024.

The key highlights of the financial performance/losses, as stated in the audited financial statements, along with the corresponding performance for the previous year are as under:-

Particulars	March 31, 2024 (in INR)	March 31, 2023 (in INR)
Gross Income	6,07,74,429	36,98,64,836
Expenditure	57,06,78,366	36,43,52,492
Earnings before interest, depreciation and tax	**3,70,66,063**	**36,43,52,492**
Profit before Interest	**3,70,66,063**	**55,12,344**
Profit/ (Loss) before Tax	**3,70,66,063**	**55,12,344**
Tax Expense	93,52,982	14,88,938
Profit/ (Loss) after Tax	**2,77,13,081**	**40,23,406**

2. State Of Affairs/Highlights

The Company is engaged in the business of Providing Network and security services including installing and maintaining of Network Services, RF Services,IPv6 Services, WAN Optimization, NOC/SOC Services, Contact Center Services, Services related to Security and Surveillance and other related allied Network Services.

Your directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

3. Change in the Nature of Business

During the year under review, there has been no change in the nature of the company.

4. Web Link of Annual Return

The Company doesn't having any website. Therefore, no need to publication of Annual Return.

5. Dividend

Your director has assessed the ongoing financial condition of company and decided not to recommend any dividend for period under review.

6. Meeting of the Board of Directors

During the Financial Year under review, the board of directors of the company met **(11)** Eleven times to transact the business of company in accordance with the provision of the Act and rules made thereunder and the dates on which they met during the year under review are as under:

S.No.	Date of Meeting	No. of Director present
1	08.05.2023	3
2	13.06.2023	3
3	16.08.2023	3
4	10.09.2023	3
5	18.09.2023	3
6	1.10.2023	3
7	10.10.2023	3
8	03.11.2023	3
9	04.11.2023	3
10	25.02.2024	3
11	27.02.2024	3

7. Board's Comment on the Auditors' Report

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

8. Material changes and commitments

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

9. Change in directorship

There has been no change in the constitution of the Board during the financial year under review i.e. the structure of the Board remains the same.

10. Details of significant and material orders passed by the regulators, courts and tribunals

The Board of Directors decided to convert the company from a Private Limited to a Public Limited entity, for which an Extraordinary General Meeting was held on 16.07.2024 to seek shareholders' approval. The shareholders granted their approval on 16.07.2024. The Board then filed MGT-14 with the ROC on 22.07.2024 for approval. After receiving ROC's approval, the Board submitted INC-27 for final approval. The ROC granted its approval on 29.08.2024, and from that date, the company is now known as "MARUSHIKA TECHNOLOGY ADVISORS LIMITED", previously named MARUSHIKA TRADERS AND ADVISORS PRIVATE LIMITED.

11. Contracts and arrangements with related parties

Pursuant to provision of Section 188 of the Companies Act, 2013, there are no materially significant related party transactions during the financial year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

12. Compliance with secretarial standard

The Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

13. Particulars of Employees

Disclosures pertaining to

(i) Since the company do not have any employees statement showing the details of the top 10 employees in terms of remuneration drawn- **Not Applicable**;

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(ii) Statement showing the details of employee employed throughout the financial year and is in receipt of remuneration of Rs. 1,02,00,000/- (Rupees One Crore and Two Lacs only) or more, or employed for a part of the year and in receipt of Rs. 8,50,000/- (Rupees Eight Lacs and Fifty Thousand only) or more a month – **Not Applicable**

as required under Rule 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

14. Particulars of loans, guarantees or investments

Company has made fresh investments under the provisions of Section 186 of the Companies Act, 2013 during the financial year 2023-2024. Details of the investment is mentioned in the Note No. 13 of the Balance Sheet of financial year 2023-2024.

15. Transfer to reserve

The Board of Directors of your company has decided transfer ***INR ₹ 2,77,13,081/-*** to the Reserves for the financial year under review.

16. Director's responsibility statement

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2024, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, M/s G B S G & Associates, Chartered Accountant having FRN No. 031422N .The Directors further confirm that: -

a) In the preparation of the annual accounts for the year ended March 31, 2024 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date.

c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.

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d) The Directors have prepared the annual accounts on a 'going concern' basis.
e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. Deposits

Since Company has not accepted any deposits covered under Chapter V (Acceptance of Deposits by the Companies) of the Companies Act, 2013 read with the Rules framed thereunder; the details required to be given in terms of Rule 8 (5)(v) & (vi) of Companies (Accounts) Rules, 2014 are not applicable.

18. Corporate Social Responsibility

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

19. Statutory disclosures

None of the directors of your company is disqualified as per provision of section 164(2) of the Act. The directors of the company have made necessary disclosures, as required under various provisions of the Act.

20. Details of subsidiary (ies)/joint venture(s)/associate company(ies)

The company has Subsidiary Company during the year under the review the details of which has been disclosed in AOC-1 attached as **Annexure-A**.

21. Auditors and Auditors' Report

M/s G B S B & Associates, Chartered Accountant having FRN No. 031422N was appointed as Statutory Auditors of the Company for the term of 1 years and his tenure expires in ensuing AGM for the FY ending on 31st March 2024.

The Auditors report on the Accounts of the company for the year ended on 31.03.2024 does not contain any adverse remarks/qualifications requiring explanation from the Board.

During the year statutory auditor have confirmed that they satisfy the independence criteria required under the Companies Act, 2013.

Further the Auditors have not reported any Fraud under sub-section (12) of section 143.

Marushika Technology Advisors Ltd

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Phone no.: 0120-4290383, 4290384 | www.marushika.in
CIN No.: U72900DL2010PLC205156

22. Risk Management Policy

The Company has a detailed Risk Management Policy duly approved by the Board. The Company's Risk Management framework is in line with the current best practices and effectively addresses the emerging challenges in a dynamic business environment which incorporates therein the specific elements of risks associated with the business of the Company. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative.

As a matter of Policy, risks are assessed and steps as appropriate are taken to mitigate the same.

22. Internal financial control

In the opinion of the Board, the company has in place such internal financial controls which are adequate enough having regard to the size and nature of business of the Company.

23. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

A. Conservation of Energy, Technology Absorption

Effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular maintenance of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

B. Foreign Exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

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24. Disclosure under the Sexual harassment of Women at the Workplace (prevention, prohibition and Redressal) Act, 2013

The company has complied with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and no complaints has been received for the year ended on 31.03.2024.

25. Other Disclosures

a) The Company has not issued any shares/securities or Bought back any of its securities during the year under report.

b) Directors hereby confirm that there is no significant and material order passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

c) The Company was not required to maintain cost records as prescribed by the Central Government as per clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 as also in terms of Section 148(1) of the Companies Act, 2013.

Acknowledgment

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

By the order of the Board of Directors of
Marushika Technology Advisors Limited

Place: New Delhi
Date: 03.09.2024

Monicaa Agarwaal
Director
(DIN: 02718537)

Sonika Aggarwal
Director
(DIN: 00025785)

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