



Interworld Digital Limited

CIN : L72900DL1995PLC067808

Regd. Office: 701, Arunachal Building,
19, Barakhamba Road, Connaught Place,
New Delhi – 110001

Tel. No. : 011-43571044-45

Fax No. : 011-43571047

URL: www.interworlddigital.in

Email: interworlddigital.in@gmail.com

Dated: 06th September, 2023

To,
The Manager (Listing)
BSE Limited,
1st Floor, P. J. Towers
Dalal Street, Mumbai – 400001

Sub: Submission of Annual Report for the Financial Year 2022-23

Ref: BSE Scrip Code-532072

Dear Sir,

This is with reference to captioned subject and pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, we hereby enclosed herewith Annual Report for the financial year 2022-23.

Kindly take the aforesaid information in your records.

Thanking You.

Yours Truly,

For Interworld Digital Limited

SHIVANGI
AGARWAL

Digitally signed by SHIVANGI
AGARWAL
Date: 2023.09.06 16:04:15 +05'30'

Shivangi Agarwal
Company Secretary

Encl: As Above

28TH ANNUAL REPORT

2022-2023



INTERWORLD DIGITAL LIMITED

CIN : L72900DL1995PLC067808

Regd. Office: 701, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001

Tel.: 91-11-43571045

Email: interworlddigital.in@gmail.com

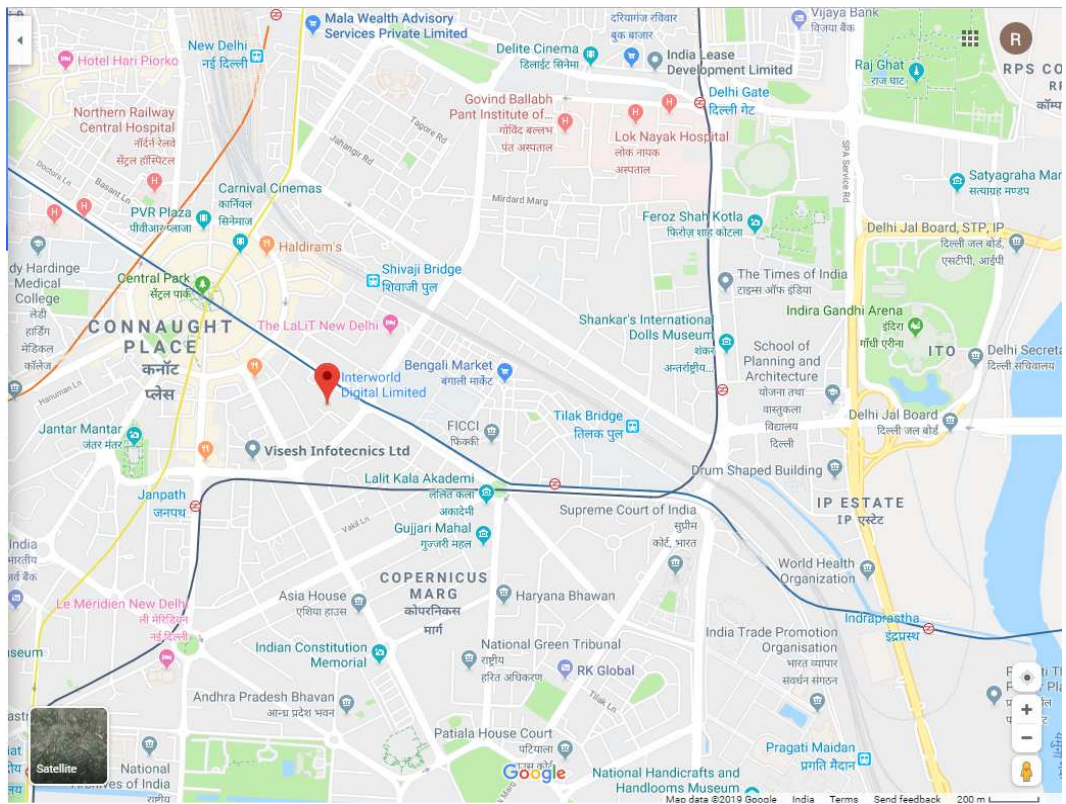
Website: www.interworlddigital.in

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Route Map for the AGM Venue

Venue: 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001



Corporate Information

BOARD OF DIRECTORS

Mr. Peeyush Kumar Aggarwal

Director
(DIN 00090423)

Mr. Ajay Sharma

Independent Director
(DIN 03344008)

Ms. Madhu Sharma

Independent Director
(DIN 06947852)

COMPLIANCE OFFICER & COMPANY SECRETARY

Ms. Shivangi Agarwal

CHIEF EXECUTIVE OFFICER (CEO)

Mr. Manoj Kumar

CHIEF FINANCIAL OFFICER (CFO)

Mr. Rachit Garg

STATUTORY AUDITORS

M/s Nemani Garg Agarwal & Co., Chartered Accountants
(Firm Registration No. 010192N)

INTERNAL AUDITORS

M/s. Sanghi & Co., Chartered Accountants
(Firm Registration No-012619N)

BANKERS

Bank of Baroda
Bank of India

REGISTERED OFFICE

701, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001
Tel. No. 011-43574044-45 Fax: 011-43571047

Website: www.interworlddigital.in

Email: interworlddigital.in@gmail.com

CIN NO. OF THE COMPANY

L72900DL1995PLC067808

REGISTRAR & SHARE TRANSFER AGENTS

Skyline Financial Services Private Limited
D-153/A, 1st Floor, Okhla Industrial Area, Phase -1 , New Delhi-110020.Ph. No.:011-40450193-97
Fax No.:011-26812682
Contact Person Details: Mr. Dinesh
Email Id: admin@skylinerta.com

Notice

NOTICE IS HEREBY GIVEN THAT THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF INTERWORLD DIGITAL LIMITED WILL BE HELD ON SATURDAY, THE 30TH DAY OF SEPTEMBER, 2023, AT 701, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110 001 AT 09:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2023 and the Statement of Profit and Loss of the Company and Cash Flow Statement and other Annexures thereof for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Peeyush Kumar Aggarwal (DIN 00090423), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.
3. **To Reappoint the Statutory Auditors 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 Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and SEBI (LODR) Regulations, 2015 (including any statutory modification or amendment thereto or reenactment thereof for the time being in force) or any other law for the time being in force and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint M/s Nemani Garg Agarwal & Co., Chartered Accountants, New Delhi(Firm Registration No. 010192N) as the Statutory Auditors of the Company for a second term of 05 (Five) consecutive years, who shall hold office from the conclusion of this AGM i.e., 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting to be held in the year 2028 on such remuneration and out-of-pocket expenses, as may be fixed by the Board of Directors, on the recommendation of the Audit Committee in consultation with the Statutory Auditors of the Company.

RESOLVED FURTHER THAT all the Directors of the Company or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally or jointly empowered and authorized to take such steps in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies.”

SPECIAL BUSINESS:

4. **Approval of Related Party Transactions**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re-enactment thereof for the time being in force and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and other applicable provisions, if any of the Listing Regulations, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/ arrangement(s)/ transaction(s) with related parties as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including availing or providing unsecured loans or advances, appointment of agent for purchase or sale of goods, materials, services or property or appointment of related parties to any office or place of profit in the company or any other transactions of whatever nature, at arm's length basis and in the

ordinary course of business, notwithstanding that such transactions may exceed 10% (Ten percent) of the annual consolidated turnover of the company as per the last audited financial statements of the company or Rs. 1,000 Crores (Rupees One Thousand Crores), whichever is lower or such other threshold limits as may be specified by the Listing Regulations or by the Ministry of Corporate Affairs or any other Regulatory Authority from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice and as may be mutually agreed between related parties and the Company such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value up to the maximum of Rs 155.00 Lacs during the financial year 2023-24.

FURTHER RESOLVED THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company) be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

**For and on behalf of the Board
Of Interworld Digital Limited**

Sd/-

Peeyush Kumar Aggarwal

Chairman

DIN:00090423

Place : New Delhi

Date : 29.08.2023

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.
3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote on their behalf at this General Meeting.
4. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd September, 2023 to Saturday, 30th September, 2023(both days inclusive) for the purpose of the AGM.
6. Members/ Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
9. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
10. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
11. Members are requested:

- i) To quote their folio Nos. in all correspondence.
- ii) To note that no gifts will be distributed at the meeting.
- iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.

Members holding shares in physical form are requested to convert their shareholdings into DEMAT form with their respective Depository Participants.

13. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
- 14. Members/Promoters holding shares in demat form are requested to submit their Permanent Account Number (PAN), to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company or to its RTA as well as to get their shares dematerialized pursuant to SEBI notification number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018. Please note that as per the aforesaid SEBI's notification, the requests for effecting transfer of securities shall not be processed on or after 05th December, 2018 unless the securities are held in dematerialised form with a Depository. In view of the above all the shareholders holding shares in physical form are requested to open a de-mat A/c with a Depository participants and get their shares dematerialised. Necessary communication in this regard has already been sent separately to the shareholders by the Company.**
- 15. Members/Promoters holding shares, of the Company in demat form shall provide the details of their Bank Account and E-mail Id to the RTA i.e Skyline Financial Services Pvt. Ltd. having registered office is D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020 and those holding shares in physical form will provide their Bank A/c details and E-mail Id to the Company or to its RTA. Necessary communication in this regard has already been sent separately to the shareholders by the Company.**
16. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the evoting facility to the members to exercise their right to vote by electronic means. The Company has fixed 23rd September, 2023 as a cut – off date to record the entitlement of the shareholders to cast their vote electronically at the 28th Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules thereunder. Consequently, the same cut-off date, i.e., 23rd September, 2023 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 28th AGM on 30th September, 2023.
17. The e-voting period will commence at 09.00 A.M. on 27th September, 2023 and will end at 05.00 P.M. on 29th September, 2023. The Company has appointed Mr. Kundan Agrawal (Membership No. FCS –7631 & CP No. 8325), Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.
- 18. The AGM will be held at the said venue by strictly adhering to the Social Distancing Norms and Other Safety Protocols including face masks, hand sanitization etc. as per the latest guidelines / advisories /SOP issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.**
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:
- a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021.
20. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held

by them in dematerialized form and to Skyline Financial Services Private Limited in case the shares are held in physical form.

21. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.
22. Securities and Exchange Board of India, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 03.11.2021, has mandated all shareholders holding shares in physical form in the Company, to furnish PAN, Email Id, Bank Account No., Bank MICR/IFSC – Code, Nominee, Mobile No details (including of joint holders) to the Registrar and Share Transfer Agent of the Company (RTA)

Procedure to be followed for complete/update of above detail.

Sr. no.	Detail to be update or incorporate	Document required	Form required
1	PAN(S)	Self-attested copy of pan card (please make sure pan to be linked with aadhar before 31/03/2022)	ISR-1
2.	Change of address	Copy of any one Valid Passport Registered Lease or Sale Agreement of Residence Driving License Flat Maintenance bill Utility bills like Telephone bill (only land line) Electricity bill or Gas bill (not more than 3 months old) Id card document with address issued by any of the following : (Central/State Government and its	ISR1
3	Email	Mention e-mail id in ISR-1	ISR-1
4.	Mobile number	Mention mobile number in ISR-1	ISR-1
5.	Bank detail	Copy of cancelled cheque (name printed on its)	ISR-1
6.	Change of signature	Original Cancelled cheque (name printed on its) and signature attested by bank on ISR-2	ISR-2 & ISR-1
7	Incorporation of Nomination	Detail of nominee in SH-13	SH13
8.	Change of nomination	Detail of new nominee in SH-14	SH14
9	Removal of nomination or declaration to opt-out	Declaration in ISR-3	ISR-3

In absence of any of the above mentioned details, no request/complaint shall be processed by RTA. As per above circular, after October 01, 2023, such folios shall be frozen and no request/complaint/payment of dividend shall be made unless the information mentioned as above is furnished/updated successfully.

If the folio remains frozen till 31st December 2025, it shall be referred to the Administering Authority under Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

Link your PAN with your Aadhar number, otherwise your folio shall also be frozen.

You can submit the documents to our RTA only by any one of the following mode:

- a) *Through hard copies which should be self -attested and dated.*
- b) *Through Electronic mode, provided that it is to be sent through email id of the holder registered with RTA and all documents should be electronically/digitally signed by shareholder.*

Please note the following contact details of our RTA to enable you to submit your PAN/KYC/Nomination/Bank details etc.:

Skyline Financial Services Pvt. Ltd.

D-153/A, 1st Floor

Okhla Industrial Area

Phase -1, New Delhi-110020.

Ph. No.:011-40450193-97

Fax No.:011- 26812682

Website: <http://www.skylinerta.com/>

All documents/performa can be downloaded from RTA website i.e <http://www.skylinerta.com/> under download tab

23. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorised Agencies to provide e-voting facilities.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the AGM of the Company along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) **The e-voting period begins on 27.09.2023 at 09.00 A.M. and ends on 29.09.2023 at 05.00 P.M..** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e., 23.09.2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. E-voting shall not be allowed beyond the said date and time. A member may participate in the general meeting even after exercising his right to vote through e – voting but shall not be allowed to vote again in the annual general meeting.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **cut off date, i.e., 23.09.2023**.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the **INTERWORLD DIGITAL LIMITED** on which you choose to vote.

EVSN of the Company is 230901084.

- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at its email id agrawal.kundan@gmail.com or cskundanagrawal@gmail.com and to the Company at the email address viz; interworlddigital.in@gmail.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting& joining virtual meetings through Depository. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

General Instructions:

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of <https://www.evoting.nsdl.com>
2. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).
3. The e-voting period commences 27.09.2023 at 09.00 A.M. and ends on 29.09.2023 at 05.00 P.M. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date (record date) of 23.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23.09.2023.

Interworld Digital Limited | 28th Annual General Meeting

5. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of 23.09.2023 and not casting their vote electronically, may only cast their vote at the 28th Annual General Meeting.
6. Mr. Kundan Agrawal Practicing Company Secretary (Membership No. FCS –7631 & CP No. 8325), Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than 48 hours working days from the conclusion of the AGM.
8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions

The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.interworlddigital.in and on the website of CDSL immediately after the declaration of the results by the Chairman.

**For and on behalf of the Board
of Interworld Digital Limited**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN:00090423**

**Place : New Delhi
Date : 29.08.2023**

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3:

M/s. Nemani Garg Agarwal & Co., Chartered Accountants (Firm Registration Number: 010192N), were appointed as Statutory Auditors of the Company at the 23rd Annual General Meeting ('AGM') held on 29th day of September, 2018 for a period of 5 years, up to the conclusion of 28th Annual General Meeting. M/s. Nemani Garg Agarwal & Co., Chartered Accountants are eligible for re-appointment for a further period of 5 years. M/s. Nemani Garg Agarwal & Co., Chartered Accountants have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

M/s. Nemani Garg Agarwal & Co., Chartered Accountants have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee, the Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit.

Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. Nemani Garg Agarwal & Co., Chartered Accountants, having Firm Registration Number: 000978N/N500062, as the Statutory Auditors of the Company for the second term of 05 (Five) consecutive years, who shall hold office from the conclusion of this 28th AGM till the conclusion of the 33rd AGM of the Company.

The Board of Directors has approved a remuneration of Rs. 74,000/- per annum for conducting the audit. The firm holds the 'Peer Review' certificate as issued by 'ICAI'.

A brief profile of M/s. Nemani Garg Agarwal & Co. is as under:

M/s. Nemani Garg Agarwal & Co. is a leading Chartered Accountancy firm rendering comprehensive professional services which include Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services etc.

M/s. Nemani Garg Agarwal & Co. is a professionally managed firm. The team consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax Consultants. The firm represents a combination of specialized skills, which are geared to offers sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of its clients.

M/s. Nemani Garg Agarwal & Co., Chartered Accountants (Firm Registration Number: 010192N) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

Item No. 4:

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, require that for entering into any contract or arrangement as mentioned hereinbelow with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up capital of Rs. Ten Crores or more, prior approval of shareholders must be obtained for entering into following Related Party Transactions:

1. Sale, purchase or supply of any goods or materials,
2. Selling or otherwise disposing of, or buying, leasing of property of any kind,
3. Availing or rendering of any services,
4. Appointment of any agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties,

5. Appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties.
6. Availing unsecured loans
7. Providing loans and advances.

The proviso to Section 188(1) also states that nothing in Section 188(1) will apply to any transaction entered into by the Company in the ordinary course of business and at arm's length basis. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions.

Further, the Securities and Exchange Board of India ("SEBI"), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The aforesaid amendments inter-alia included replacing of current threshold i.e. 10% (ten percent) of the listed entity's consolidated turnover, for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of Rs. 1,000 crore (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Accordingly, the threshold for determination of material Related Party Transactions under Regulation 23(1) of the SEBI Listing Regulations has been reduced with effect from April 01, 2022.

In view of the changes in the threshold limits, the related party transactions require prior shareholders approval. The Company therefore seeks the approval of the shareholders to approve entering into contracts/arrangements exceeding the threshold limits and conditions mentioned in the resolution. All the contracts/arrangements and the transactions with "related parties" are reviewed and approved by the Audit Committee.

In light of provisions of Section 188 (1) of the Companies Act, 2013 and rules made thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit committee and the Board of Directors of the Company have approved the transactions along with the annual limits that your company may enter with its related parties for the financial year 2023-2024.

All disclosures prescribed to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are provided in the table appended below for the perusal of the members:

(a)

Name of the Related Party	Nature of relationship	Nature of the transaction	Maximum Expected Value of the transactions per annum (Rs. In Lacs)	Nature, duration of the contract and particulars of the contract or arrangement	Amount of Transactions already entered with related Parties till 31.03.2023
Mr. Peeyush Kumar Aggarwal	Director of the Company	Unsecured Loan received by the Company from Mr. Peeyush Kumar Aggarwal, Director of the Company	Upto Rs 20.00 lakhs during the financial year 2023-24 in addition to opening balance as on 01.04.2023 as decided by the Board of Directors	Unsecured Loans Received from the Director of the company and Payable On Demand By Interworld Digital Limited.	Amount of transactions already entered with RPT till 31/03/23 is Rs. 19.60 Lacs
M/s Omkam Global Capital Pvt. Ltd.	Mr. Peeyush Kumar Aggarwal, Director of the Company is also a Director & Promoter of Omkam Global Capital Pvt. Limited	Advance given against Investment	Upto Rs 100.00 lakhs during the financial year 2023-24 in addition to opening balance as on 01.04.2023 as decided by the Board of Directors	Unsecured Loans Received from company in which directors are interested and Payable On Demand By Interworld Digital Limited.	-

Chief Executive Officer	Chief Executive Officer	Remuneration	Remuneration upto Rs. 15.00 lacs p.a. as decided by Audit Committee.	Nature: Services Duration: N.A, subject to resignation/termination of services Particulars: As per the appointment letter	Presently being paid Rs. 2.01 lacs p.a.,which may be increased on account of promotion/increment to be decided by the management.
Chief Financial Officer	Chief Financial Officer	Remuneration	Remuneration upto Rs. 10.00 lacs p.a. as decided by Audit Committee.	Nature: Services Duration: N.A, subject to resignation/termination of services Particulars: As per the appointment letter	Presently being paid Rs.3.60 lacs p.a.,which may be increased on account of promotion/increment to be decided by the management.
Company Secretary	Company Secretary	Remuneration	Remuneration upto Rs. 10.00 lacs p.a. as decided by Audit Committee.	Nature: Services Duration: NA, subject to resignation/termination of services Particulars: As per the appointment letter	Presently being paid Rs. 3.12 lacs p.a. ,which may be increased on account of promotion/increment to be decided by the management.
Total			155.00 Lacs		

(b) Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract: All proposed transactions would be carried out as part of the business requirements of the Company and are ensured to be on arm's length basis.

The members are further informed that members of the Company being a related party or having any interest in the resolution as set out in Item No. 4 shall abstain on voting on this resolution whether the entity is a related party to the particular transaction or not.

Except Mr. Peeyush Kumar Aggarwal, Promoter and Director of the company and other related parties to the extent of their shareholding interest in the Company, no other Director or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in passing of this resolution.

The Board of Directors recommends the resolution set forth in Item No. 4 for approval of the Member as a Special Resolution.

**For and on behalf of the Board
of Interworld Digital Limited**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN:00090423**

**Place : New Delhi
Date : 29.08.2023**

Director's Report

To,
The Members,

I am privileged to present, on behalf of the Board of Directors, 28th Annual Report on the business and operations of your Company for the Financial Year ended on 31st March, 2023 together with Audited Statement of Accounts, Auditor's Report for the period ended on 31st March 2023.

1. Financial Results

The financial results of the Company for the period under review are summarized below. The previous figures in the financial statements have been regrouped, wherever necessary:

Particulars	(Rs. In Hundred)	
	Current Year 2022-23	Previous Year 2021-22
Income from Operations	5935.29	9422.90
Other Income	-	28263.23
Total Income	5935.29	37686.13
Total Expenditure	24769.41	47054.13
Profit before Depreciation, Interest & Tax (PBDIT)	(18834.12)	(9368.00)
Financial Cost	20.76	121.94
Depreciation	-	-
Profit before tax	(18854.88)	(9489.94)
Exceptional items	-	3801911.27
Provision for taxation	-	-
Deferred Tax	-	(42190.55)
Short Provision for earlier year	-	-
Profit after tax (PAT)	(18854.88)	(3769210.66)
Profit brought forward from previous year	(3867991.91)	(98781.25)
Balance carried to Balance Sheet	(3886846.79)	(3867991.91)
Paid-up equity share capital	4783770.00	4783770.00
Reserves & Surplus	3592572.07	3611426.95

2. Operations

During the year under review, total revenue from operation of the Company was Rs. 5935.29 Hundredas against Rs. 37686.13 Hundred in the previous year. During the year under review your company had incurred a loss aggregating to Rs18854.88 Hundred as against a loss of Rs. 3769210.66 Hundred during the previous financial year.

3. Dividend

Keeping in view the losses incurred by the company, the Board of Directors do not recommend any dividend for the year ended March 31, 2023.

4. Reserves

In view of losses incurred by the company, no amount is proposed to be transferred to Reserves for the year under review.

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

A. Review Of Operations

There were not much operations during the year under review, The company, therefore had not earned any profit during the F.Y. 2022-2023. The company had incurred a net loss of Rs.18854.88 Hundred as against a net loss (after tax) of Rs. 3769210.66 Hundred in the previous year. Your Directors are putting in their best efforts to get back the business of the Company which was wrongly shifted by the then Managing Director of the Company in one of the Companies incorporated by him.

The management of the company is also exploring the market and business opportunities in Indian and overseas markets and is putting necessary efforts in this respect so that the financial position & net worth of the company could be improved.

6. Change in the nature of business, if any

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

7. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

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

During the year under review, there is no significant and material order passed by the Regulators or Courts or Tribunals which may impact the going concern status and company's operations in future.

Further, SEBI vide its letter dated 7th August 2017, took pre-emptive interim measures under section 11(1) of SEBI Act in respect of listed shall companies which included the name of your company also. SEBI directed stock exchanges to place trading restrictions on promoters / directors and place the scrip in the 'trade to trade' category with limitation on the frequency of trade and imposed a limitation on the buyers by way of 200% deposit on the trade value. The said measures were directed by SEBI pending final determination after verification of credentials and fundamentals by the Stock Exchanges, including by way of Audit and forensic audit, if necessary.

Pursuant to the above, Bombay Stock Exchange (BSE) vide notice dated August 7, 2018 addressed to all its market participants, initiated actions envisaged in SEBI letter dated August 7, 2018 in respect of all the listed companies including your company w.e.f. 8th August 2017.

Your company had thereafter made representation, to the BSE and provided to the stock exchange, on their request, necessary documents and the Auditors Certificate, inter alia to following effect:

- (a) Status of filing of Income Tax Returns for the last three years and status of disputes, if any, pending with the Income Tax Department.
- (b) Status w.r.t. your company's compliance with all requirements of Companies Act and Annual Returns filed during last three years; Your Company also provided Secretarial Audit Reports for the last three years.
- (c) Description of business model along with Bank statements of last year with active / dormant status, evidencing the company is a going concern
- (d) Status of Company w.r.t. defaults to any bank / financial institution
- (e) Status of compliance with all the listing regulations requirements for a period of last three years

Company had sought a personal hearing in the matter and after hearing the arguments of the company and representations made by it, the Exchange vide its letter to the company bearing reference no. L/SURV/OFL/KM/2 021- 2022/SHELL/COMP/ 532072/FO dated 31 March, 2022 and Notice No. 20220331-16 dated 31 March, 2022 has moved out the securities of the company from "Stage 3" of GSM framework w.e.f. April 01, 2022 and also the restrictions imposed on the Promoters and Directors of the Company earlier, i.e. the Promoters and Directors be permitted only to buy the securities of the Company and that, they shall not be allowed to sell their existing holding in the Company, as passed by the Exchange vide its interim order dated January 15, 2018, has been revoked by BSE vide its aforesaid Notice and further the company also has been moved out from the status of suspected shell companies.

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

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

10. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no Subsidiary/Joint-venture/Associate Company. During the year, no company has become or ceased as subsidiary/Joint-venture/Associate of the company.

11. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

During the year, the company has prepared no consolidated financial statements as the Company has no subsidiary company.

12. Deposits

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review. The details relating to deposits, covered under Chapter V of the Act is as under:-

(a)		accepted during the year	Rs Nil
(b)		remained unpaid or unclaimed as at the end of the year	Rs Nil
(c)		whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	N.A
	(i)	at the beginning of the year	Rs Nil
	(ii)	maximum during the year	Rs Nil
	(iii)	at the end of the year	Rs Nil

13. Auditors

A. Statutory Auditors:

M/s.Nemani Garg Agarwal & Co. (Firm Registration No. 010192N), Chartered Accountants were appointed as the Statutory Auditors of the company, in the 23rd Annual General Meeting of the company held on 29th September, 2018, to hold the office for a term of 5 consecutive years, i.e., from the conclusion of the 23rd Annual General Meeting of the company until the conclusion of 28th Annual General Meeting and is eligible for reappointment. The Company has received confirmation from the Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules 2014. The Board is of the opinion that continuation of M/s. Nemani Garg Agarwal & Co., as Statutory Auditors will be in the best interests of the Company and therefore, the members are requested to consider their re-appointment as Statutory Auditors of the Company, for a term of 05 (Five) years, i.e., from the conclusion of the ensuing Annual General Meeting, till the Annual General Meeting to be held in the calendar year 2028, at such remuneration as may be mutually agreed and approved by the Board.

A brief profile of M/s. Nemani Garg Agarwal & Co. is as under:

M/s. Nemani Garg Agarwal & Co. is a leading Chartered Accountancy firm rendering comprehensive professional services which include Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services etc.

M/s. Nemani Garg Agarwal & Co. is a professionally managed firm. The team consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax Consultants. The firm represents a combination of specialized skills, which are geared to offers sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of its clients.

M/s. Nemani Garg Agarwal & Co., Chartered Accountants (Firm Registration Number: 010192N) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Statutory Auditors' Report:

The company always strives to present a unqualified Financial Statement. However, there are some observations on Auditor's Report for the F.Y. 2022-23, which are as under:-

Auditor's Observation :-

1. The past MD Mr. Man Mohan Gupta had fraudulently shifted the entire business of the company including its Intellectual Property, to his own entity, consequently there is no revenue from operations during the year. The Company is making efforts to get back this business.

2. The Company had increased the authorised capital from Rs 21 crores to Rs 70 crores during the FY 2010-2011. ROC fees of Rs. 55.97 lacs towards the same stands payable. No provision has been made for any interest or fines payable thereon.
3. Statutory dues of Service Tax / TDS / Professional Tax aggregating to Rs. 1.91 crore are outstanding since F. Y. 2009-10; service tax returns have not been filed from F.Y. 2011-12 onwards. No provision has been made for interest /penalties payable on such default.
4. Company has not provided estimated credit loss on outstanding debtors as per IND AS-109 , since management is of the opinion , all the receivables are good and realisable.
5. Company has not disclosed realisable value of investments of Rs. 1.47 Crore invested in unquoted non current investments hence we can not estimate the impairment in value of non current investment.

Report of the Statutory Auditor is annexed with the Annual Report, however, as regards qualifications' made by the Auditors' in their report your Directors states as under:-

1. The past MD Mr Man Mohan Gupta, had fraudulently shifted the entire business of the company including its Intellectual Property to the entities formed by him. The board has constituted an Investigation Committee to investigate into the matter of closure of Mumbai office of the company and the recovery of company's business and assets.
2. The Company has increased its authorised capital from Rs. 21 Crores to Rs. 70 Crores during the period from F.Y. 2010-11. However, due to financial constraints and technical problems the company could not file Form 5 with ROC for increase in its authorised share capital. With the advent of the Companies Act, 2013 which came into effect from 01st April, 2014, the schedule of fees applicable w.r.t. increase in Authorised capital has been revised and increased. The Schedule of fees as per the Companies Act, 2013 has been made applicable and payable on the increased authorised share capital which the Company had increased prior to the applicability of Companies Act, 2013. Therefore, the company had filed the writ petition in the Hon'ble High Court of Delhi challenging the applicability of provisions prescribed under Para 3 of Table B under Registration of Offices and Fees Rules, 2014 vide diary no. 159963 dated 30/05/2016. The fees and Additional fees payable as per Companies Act, 1956 has already been provided for hence there is no further impact on the financials/ profitability of the company.
3. As regards Auditor's observation that the Statutory dues of Rs. 1.91 crores are still payable, we hereby state that our Company has already provided for the amount payable towards Service Tax. Hence this liability will have no further impact on the profits/ losses of the company for the period under consideration. Further, the management of the company is making necessary efforts to arrange the funds required to repay the same.
4. As per management opinion debtors are fully realisable and no estimated credit loss on outstanding debtors is required.
5. As per management assessment of value of investment, no impairment provision on investment is required since there is no permanent diminution in value of investments.

B. Secretarial Auditors:

As required under Section 204 of the Companies Act, 2013 and Rules thereunder, the Board has appointed M/s. Kundan Agrawal & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the F.Y. 2022-23.

Annual Secretarial Compliance Report & Secretarial Audit Report

SEBI Vide its circular bearing no. CIR/CFD/CMD1/27/2019 dated February 8, 2019 mandated that all listed entities in addition to Secretarial Audit, on an annual basis, require a check by the PCS on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder.

In compliance with the said circular, M/s. Kundan Agarwal & Associates, Company Secretaries, the Secretarial Auditors of the Company examined the compliance of all applicable SEBI Regulations and circulars / guidelines and provided their report. The Secretarial Auditors vide their Secretarial Compliance Report & Secretarial Audit Report dated 27th May, 2023 & 03rd July, 2023 respectively; have reported that your company has maintained proper records under the provisions of SEBI Regulations and Circulars / Guidelines issued thereunder except to the fact that the company has not paid the Annual Listing Fees of BSE.

However, BSE vide its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange.

The company is facing financial hardships and liquidity crunch and, therefore, at present is unable to pay the outstanding listing fees of BSE. However, the management of the company is trying to arrange necessary funds to clear its outstanding annual listing fees and to revoke the consequent suspension on trading of its shares.

There are no other qualifications, reservations, adverse remarks or disclaimers given by the Secretarial Auditor in the Report except those mentioned above.

The company has also obtained a certificate from M/s Kundan Agrawal & Associates, Practising Company Secretary confirming that none of the Directors on the Board of the Company has 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 Statutory Authority. However, there are few observations made by the Secretarial Auditor of the company in the said certificate, which are reproduced herein below:

- National Stock Exchange vide order no NSE/COMP/51141 Circular Ref. No: 03/2022 dated 27/01/2022 declared Omkam Capital Markets Pvt. Ltd. as a defaulter and expelled the company from being its trading member and disqualified Mr. Peeyush Kumar Aggarwal from being director of any company which is a trading member of stock exchange citing clause (iv) sub-rule 4(A) & 5 of Rule 8 of Securities (Contract) Regulation Rules, 1957.
- Clause (iv) of sub-rule 4(A) of Rule 8 provides that a company as defined in the Companies Act, 1956 (1 of 1956), shall also be eligible to be elected as a member of a stock exchange if the directors of the company are not disqualified from being members of a stock exchange under clause (1) [except sub-clause (b) and sub-clause (f) thereof] or clause (3) [except sub-clause (a) and sub-clause (f) thereof] and the Directors of the company had not held the offices of the Directors in any company which had been a member of the stock exchange and had been declared defaulter or expelled by the stock exchange.
- In view of the provisions contained in Securities (Contract) Regulation Rules, 1957, Mr. Peeyush Kumar Aggarwal is disqualified to act as Director in companies, which are also a trading member of Stock Exchange, However, he can still hold directorship in companies which are not a trading member of Stock Exchange.
- The Management of Omkam Capital Markets Private Limited has filed an appeal against the said order of NSE before the honorable Securities Appellate Tribunal (SAT).The appeal has been registered as A. NO 213 of 2022. Perusal of orders passed by honorable SAT, we understand SAT vide its order dated 09/06/2023 has directed NSE to reconsider its decision of expelling the Company after affording an opportunity within a period of two months from the date of the order.

The Annual Secretarial Compliance Report and the Secretarial Audit Report and certificate regarding disqualification of Directors for the F. Y. 2022-23 is provided as **Annexure-1(A), 1(B) & 1(C) respectively**.

C. Internal Auditor:

Pursuant to the provision of the Companies Act, 2013, and Rules framed thereunder, the Board of Directors on the recommendation of the Audit Committee had appointed M/s. Sanghi & Co., Chartered Accountants as the Internal Auditor of the company for the FY 2022-23.

14. Share Capital

A	Issue of equity shares with differential rights:	During the year, company has not issued any equity shares with differential rights.
B	Issue of sweat equity shares	During the year, company has not issued any Sweat equity shares.
C	Issue of employee stock options	During the year, company has not issued employee stock options.
D	Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees	Rs Nil
E	Bonus Shares	No bonus shares were issued during the year under review.

15. Annual return

An Extract of the Annual Return in form MGT-9 as of March 31, 2023, pursuant to the sub section (3) of Section 92 of the Companies Act 2013 is placed at the Company's website under the web link: : <https://interworlddigital.in/reports/annualrpt/mgt9-23.pdf>

Further, pursuant to Sections 92 and 134 of the Act, the Annual Return as at March 31, 2023 in Form MGT-7, is available on the website of the Company at the link: <https://interworlddigital.in/reports/annualrpt/mgt7-23.pdf>

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

Your company has undertaken various energy efficient practices which has strengthened the Company's commitment towards becoming an environment friendly organization. The Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. As far as possible, company is utilizing alternate sources of energy.

(B) Technology absorption:

The business of the company is not technology driven. No technology has been imported. There is nothing to be disclosed on account of technology absorption.

(C) Foreign exchange earnings and Outgo during the year:

Particulars	Rs.
Foreign Exchange Earned in terms of actual inflows	Nil
Foreign Exchange outgo in terms of actual outflows	Nil

17. Corporate Social Responsibility (CSR)

In terms of Section 135(1) of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to the Company.

18. Directors And Key Managerial Personnel

A) Changes in Directors and Key Managerial Personnel

Appointment and Cessation

During the year under review, Mr. Soban Singh Aswal, (DIN: 00349919) Independent Director of the Company resigned w.e.f. 09.08.2022 .Mr.Soban Singh Aswal has vide his letter dated 09.08.2022 confirmed that there is no other material reason for his resignation other than that provided in his resignation letter dated 09.08.2022. The detailed reason for his resignation is mentioned herein below:

Reason for Resignation of Mr. Soban Singh Aswal, Independent Director of the Company	Resignation due to personal reasons and preoccupation. Mr.Soban Singh Aswal had been associated as an Independent Director of the company since 30-09-2015.
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A confirmation dated 09.08.2022 in this regard has already been received from Mr. Soban Singh Aswal pursuant to Clause 7B of Para A of Part A of Schedule III to the SEBI(LODR)Regulations, 2015.

The details of Listed Companies from which Mr. Soban Singh Aswal resigned during the past Three years::- NIL

Retirement by Rotation

In accordance with the provisions of the Companies Act, 2013, Mr. Peeyush Kumar Aggarwal, (DIN 00090423), Director of the Company, retires by rotation at the forthcoming AGM, and being eligible offers himself for reappointment.

Considering the background of Mr. Peeyush Kumar Aggarwal, the Board is of the opinion that his reappointment will immensely benefit your Company. The Board recommends his reappointment as a Director liable to retire by rotation.

Brief profile of Mr. Peeyush Kumar Aggarwal, Director of the Company who is proposed to be re-appointed is mentioned herein below:

Mr. Peeyush Kumar Aggarwal, is a fellow Member of the Institute of Chartered Accountants of India. He has rich experience of around Four decades. A first generation Entrepreneur having a clear business vision and practicing a hands- off approach. He has mastered the art of Mergers & Acquisitions. His business interests today are in the areas of Information Technology; Telecom VAS; Digital Cinema; Retail ; Broking (Shares, Commodities, Insurance) ; Real Estate ; Construction & Hospitality. In addition, he has had an extensive experience in strategic and feasibility consulting, preparing business plans, conducting due diligence, reviews and business valuation. He has had significant expertise in assisting Indian Companies in financial and management audits. He also has rich and vast experience in the field of Corporate Laws, Finance and Taxation, Project Management etc. He is an emerging Venture Capitalist who has helped several young entrepreneurs in establishing and growing their dream businesses.

Mr. Peeyush Kumar Aggarwal holds 2,50,00,000 shares in the company and is a Promoter of the Company. Further, Mr. Peeyush Kumar Aggarwal is not related to any of the Directors of the company.

Mr. Peeyush Kumar Aggarwal, Director, holds directorship as on 31st March, 2023 in following public limited companies:

S. No.	Name of the Companies	Designation
1	MPS INFOTECNICS LIMITED	Managing Director
2	MPS PHARMAA LIMITED (FORMERLY ADVIK LABORATORIES LIMITED)	Managing Director
3	ONUS PLANTATIONS AND AGRO LIMITED	Director
4	OMKAM DEVELOPERS LIMITED	Director

The details of Listed Companies from which Mr. Peeyush Kumar Aggarwal resigned during the past Three years:-
NIL

B. Appointment of Independent Directors

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, your Company has requisite number of Independent Directors on its Board. Your Company has duly complied with the requirements of the said provisions for appointment of Independent Directors during the year under review.

C. Declaration by Independent Directors

Your Company has received necessary declaration from each Independent Director of the Company under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the aforesaid Section and Regulation.

D. Formal Annual Evaluation

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors including the Chairman of the Board. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and Non – Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

19. Number of meetings of the Board of Directors

Six meetings of the Board of Directors were held during the year on 28.05.2022, 13.08.2022, 01.09.2022,14.11.2022, 02.02.2023 and 31.03.2023.

One separate meeting of Independent Directors of the Company was held on 30.03.2023.

20. Committees of the Board

The details of the Committees constituted by the Board as per the requirements of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are as follows:

- * Audit Committee
- * Stakeholders' Relationship Committee
- * Nomination and Remuneration Committee
- * Risk Management Committee
- * Investigation Committee

Details of the said Committees alongwith their charters, compositions and meetings held during the year are provided in the Report of Corporate Governance as a part of this Annual Report.

Recommendation of Audit Committee

During the year under review, there were no instances of non-acceptance of any recommendation of the Audit Committee by the Board of Directors.

21. Board Evaluation

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India (“SEBI”) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The performance of the Board was evaluated by the Board on the basis of Performance Evaluation Policy formulated by the Board and after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc. and on such further criteria as is set out in the Performance Evaluation Policy (as per **Annexure -2**) formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.

In a separate meeting of Independent Directors held on 30-03-2023, performance of non-Independent Directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Based on the outcome of performance evaluation for the financial year 2022-23, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

22. Policy On Directors Appointment And Remuneration

Your Company has a policy to have an appropriate mix of non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management.

The policy of the Company on directors’ appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is attached as **Annexure – 3** to the Board Report. Further, the remuneration paid to the Directors, if any, is as per the terms laid out in the nomination and remuneration policy of the Company.

23. Risk management policy and Internal Control

The Company has adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify, access, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

24. Whistle Blower Policy and Vigil Mechanism

Your Company has established a “Whistle Blower Policy” and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behavior actual or suspected, fraud or violation of the Company’s code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company. The same can be accessed at the link <http://www.interworlddigital.in/policy.html>. None of the personnel has been denied access to the Audit Committee.

25. Particulars of loans, guarantees or investments under Section 186

Particulars and details of loans given, investments made or guarantees given and securities provided, if any, at the year end and maximum outstanding amount thereof during the year as required under Para A of Schedule V of the Listing Regulations have been provided in the notes to the Financial Statements of the Company

26. Contracts and arrangements with related parties

All Related Party Transactions, if any, that were entered into during the financial year were on an arm's length basis

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website <https://www.interworlddigital.in/reports/policies/PRPT.pdf>. The details of the transactions with related parties are provided in Notes to Financial Statements.

27. Corporate Governance

Your Company has been benchmarking itself with well established Corporate Governance practices besides strictly complying with the requirements of Regulation 17 to 27 and any other applicable Regulation of the SEBI under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

A separate "Report on Corporate Governance" together with requisite certificate obtained from Statutory Auditors of the Company, confirming compliance with the provisions of Corporate Governance as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

28. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) read with 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and belief confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards had been followed and no material departures have been made 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 at the end of the financial year i.e. on 31st March 2023, and of the profit or loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

29. Particulars of Employees

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. 102Lacs or more or employed for part of the year who were in receipt of remuneration of Rs. 8.5lacs or more a month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

Disclosure u/s 197(12) and Rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure – 4**.

During the year under review, none of the Directors of the Company have received remuneration from the Company.

The Nomination and Remuneration Committee of the Company has affirmed in its meeting held on 30th March, 2023 has affirmed that the remuneration paid to the KMPs is as per the remuneration policy of the Company.

30. Internal Auditors & Their Report

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed M/s Sanghi & Co. as Internal Auditor for the financial year 2022-23.

Internal Financial Control And Their Adequacy

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

The Company has an adequate internal controls system commensurate with its size and the nature of its business. All the transactions entered into by the Company are duly authorized and recorded correctly. All operating parameters are monitored and controlled. The top management and the Audit Committee of the Board of Directors review the adequacy and effectiveness of internal control systems from time to time.

31. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder

Pursuant to the provisions of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

32. Reporting Of Frauds By Auditors

During the year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which need to be mentioned in this Report except to the extent of siphoning off of the business of the Company by the erstwhile Managing Director of the Company, Mr. Man Mohan Gupta to the other companies incorporated by him and carrying on the similar business as that of Interworld. The Board had constituted an Investigation Committee to investigate into the matter of closure of Mumbai Office of the Company and recovery of Company's business and assets. The members of the Investigation Committee are Mr. Peeyush Kumar Aggarwal and Mr. Ajay Sharma. The Committee meets regularly to investigate into the matter of Mr. Man Mohan Gupta, erstwhile Managing Director of the Company and sudden closure of Mumbai's corporate office of the Company and for recovery of Company's business and assets.

33. Secretarial Standards

The Company has complied with the provisions of the applicable Secretarial Standards, i.e. SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings).

34. Human Resources

Your Company treats its "human resources" as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

35. Segment-wise performance

The Company is into single reportable segment only.

36. Details relating to material variations

The Company has not issued any prospectus or letter of offer and raised no money from public and as such the requirement for providing the details relating to material variation is not applicable to the Company for the year under review.

37. Details of the difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from banks or financial institutions along with the reasons thereof.

There was no one time settlement made with the Banks or Financial Institutions during the Financial Year 2022- 23 and accordingly no question arises for any difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking loan from Banks or Financial Institutions during the year under review.

38. Management Discussion and Analysis

The Management Discussion and Analysis Report on the business of the Company and performance review for the year ended March 31, 2023, as stipulated in Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate report which forms part of the Report.

39. Acknowledgements

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year under review. Finally, the Directors thank you for your continued trust and support.

**For and On Behalf of the Board
of Interworld Digital limited**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**

**Place: New Delhi
Date: 29.08.2023**

Management Discussion & Analysis Report

INTRODUCTION

Interworld Digital Limited is in the business as entertainment company and to organize, equip, arrange, write, manage, control, run, exhibit, distribute, direct, provide and to produce, promote, project, participate, manipulate, treat, process, prepare, alter, develop, expose, edit, make, remake, display, print, reprint, convert, finish, buy, sell, run, import, export, and to act as syndication, broker, agent, co-ordinator, distributor, organiser, proprietor, movie makers, copyright owners, video right owners, audio right owners, theatre owners, dubbing right owners, cinema studio owners, dance, music and provide complete technical. To own, undertake, carry on and operate directly or indirectly in India and abroad the business of editors, publishing producing, trading, commercial and industrial houses or for public in general in the interest of public relations which may include any all subject of common interest and to carry on the business of multilevel marketing , network marketing , digital marketing of products/services/consultancy and other forms of marketing and electronic services or devices including applications relating to media and entertainment..

MEDIA & ENTERTAINMENT INDUSTRY IN THE INDIAN ECONOMY:

The Indian media and entertainment (M&E) industry is a promising sector for the economy and is making significant progress in terms of growth. The rise in digital adoption, fast and affordable internet, a large smart phone and broadband userbase, and a rise in sales of consumer durables like smart phones have contributed to the growth of the sector. With "digital" holding the pen and outpacing all other segments, sections like OTT, gaming, animation, and VFX are leading the M&E sector and are expected to rule the market in the coming years. Indian OTT platforms are in the scaling stage with strong subscription growth and significant investments in premium and original content.

As per Crisil Report, during the year 2023-2024 Indian media and entertainment sector is likely to grow 12-14 per cent to clock Rs 1.6 lakh crore revenue in FY 24. "After the pandemic, digital has become the second-largest segment after TV in terms of ad spends. Together, they account for over three-fourths of the ad revenue for the M&E sector, followed by the print segment with a one-fifth share"

As per the latest report by the PwC, India's Media and entertainment Industry is expected to reach Rs. 4,30,401 crores (US\$ 53.99 billion) by 2026. Advertising revenue in India is projected to reach Rs. 394 billion (US\$ 5.42 billion) by 2024 .Television would account for 40% of the Indian media market in 2024, followed by print media (13%), digital advertising (12%), cinema (9%), and the OTT and gaming industries (8%).

Within the M&E sector, Animation, Visual Effects, Gaming and Comic (AVGC) sector is growing at a rate of ~29%, while the audio-visual sector and services is rising at the rate ~25%; is recognised as of one of the champion sectors by the Government of India. The AVGC sector is estimated to grow at ~9% to reach ~Rs. 3 lakh crore (US\$ 43.93 billion) by 2024, stated Union Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles.

Overall Television segment is expected to reach 826 Billion by 2024 growing at a CAGR of 5% while the advertising segment is expected to grow at a CAGR of 8% and reach 394 Billion during the same period. This growth in television advertising will be driven by entry of new advertisers, existing brands advertising on television, upward correction in regional advertising rates and availability of new and fresh content.

The Indian media and entertainment industry is one of the fastest growing media industries in the world and is projected to reach USD 100 billion by 2030, said by Apurva Chandra, Secretary, Ministry of Information and Broadcasting (MIB). There is tremendous growth in the Indian Media and Entertainment Industry. With the rising consumer demand and improving advertising revenues, the Indian M&E (Media & Entertainment) is on the cusp of a strong phase of growth. The Indian Industry is driven by increasing digitization and higher internet usage over the last decade. The Internet has become a major source of entertainment for a majority of people.

MARKETING INITIATIVES:

The Company has been working across regions to make brand in the industry. It strives to differentiate itself from the others with its innovative ideas and brilliant execution. The Company's mission is to drive engagement through trendy, youthful and quality content. We are also actively engaged in promoting and developing new initiatives that engage audience.

RECENT DEVELOPMENT/INVESTMENTS:

- Non-fungible tokens (NFTs) are emerging as a driving force for media companies to expand their content and IP engagement among their audience. This is triggering a future monetization model with markets maturing and the media sector welcoming these changes. Media and entertainment companies are collaborating and forming relationships with

NFT specialists and marketplaces to design offerings that empower consumers to engage in a new way with their favorite characters, movies, and TV show.

- Media and entertainment corporations are embracing and integrating emerging technologies to capture the metaverse mainstream and offer their audiences meaningful viewing experiences.
- There has been a rise in video streaming platforms. In the last five years, online searches for Amazon Prime Video have increased by 231%. Video streaming (SVoD) revenue is anticipated to rise by over \$139 billion per year by 2027. Hence it is no surprise that many media companies are introducing new streaming services. Paid over-the-top (OTT) platforms are emerging with incumbents, including Netflix, Hulu, and Amazon Prime Video.
- Social media platforms are embracing their algorithms to boost engagement. The live social media events are helping to spill over to other platforms, thus leading to the creation of new communities. Consumers can join global communities that align with their personal views on sustainability and responsibility. In 2023, brands will understand and integrate this motivation to form online communities and encourage engagement and adaptations. This will assist them in engaging with their consumers for future campaigns and connecting with their chosen audience.

GOVERNMENT INITIATIVES:

- Government of India has taken various initiatives like 100 per cent FDI allowed in teleports, multi-system operators, mobile TV, cable, and direct-to-home (DTH) satellite platforms; 100 per cent FDI allowed in publishing/printing of scientific and technical magazines/ speciality journals/ Periodicals under the government route and granting industry status to the film industry for easy access to institutional finance, have provided a boost to the sector.
- The government's plans to come out with a "Model Theatre Policy", "single-window clearance for theatres", and set up an animation, visual effects, gaming and comics (AVGC) task force indicate their intent to focus on the sector.

FUTURE OUTLOOK:

- In Indian economy the Indian Media and Entertainment industry is a growing sector backed by rising consumer demand and improving advertising revenues. Over the last decade, Indian Media and Entertainment industry has been driven by increasing dispensation and higher internet usage.
- Mobile is continuing to grow and by 2023 is expected to account for about 81 percent (nearly \$130 billion) of all online advertising, with mobile video advertising becoming three times the size of non-mobile video advertising, according to a PwC report. Television advertising revenue will have little growth in the coming years, about 0.3 percent by 2023, and radio advertising will have only marginally better growth by comparison, of about 0.7 percent (to \$18.4 billion) by 2023.
- Broadcast television will continue to experience significant changes as television continues to be more interactive and customized for viewers. In the last decade, the mandated change to digitized broadcasting coupled with the recession diminished broadcasters' revenue—the decrease in program spending led to layoffs and a decline in employment. The trend toward online viewership of TV is expected to continue, yet advertisers will continue to spend on TV advertising due to its ongoing effectiveness. Online TV advertising spend was expected to grow from about \$5 billion in 2019 to \$5.8 billion in 2023. Advertisers will continue to face intense competition to gain viewers' attention through various media and mobile devices. By 2023, there will be zero compound annual growth overall in the broadcast TV advertising sector and just .6 percent growth for cable networks, according to PwC.
- Indian OTT sector in the 'scaling stage' with strong subscription growth and high investment in premium and original content. Despite Covid challenges, India's media and entertainment industry has revived to pre-Covid levels and is expected to grow to \$55-70 billion by 2030 at 10-12 per cent CAGR, according to a report released by BCG-CII. The growth will be driven mainly by the OTT, gaming, animation and VFX segments.

INTERNAL CONTROL:

The Company has a robust Internal controls framework, commensurate with the size of its operations, geographical spread and changing risk complexity, impacted by varying internal and external factors. The Company's internal control systems comprises policies and procedures designed to ensure sound management of its operations, safekeeping of its assets, optimal utilisation of resources, reliability of its financial information, and compliance. The Company has appointed Chartered Accountant, to give independent, objective, and reasonable assurance on the sufficiency and effectiveness of the Internal Controls. The audit firm evaluates and tests the effectiveness and appropriateness of internal controls on a regular basis. The Audit Committee is informed of significant audit findings after the evaluation, and measures taken thereof. The various process owners implement corrective measures in their respective domains based on internal audit results, thereby strengthening controls. The Audit Committee approves the yearly internal audit plan, examines the internal control system's sufficiency and effectiveness, assesses key audit observations, and supervises the implementation of audit.

HUMAN RESOURCES:

The Company believes that employees are at the core of its strategies to achieve all present and future organizational goals. The Company has consciously developed a positive working atmosphere that provides a satisfying work environment, promotes career progression and encourages employee safety. In the current financial year, we have

focused our efforts on enhanced learning and development programs, enhanced communications, making our policies more employee friendly, and overall nurturing a culture of collaboration and teamwork. Our concerted efforts to enable the growth of our employees along with the Company, has helped us significantly in ensuring enhanced employee satisfaction in Company.

OPPORTUNITIES/ ADVANTAGES:

The Indian media and entertainment (M&E) industry is one of the fastest growing industries in the country. Its various segments, film, television, advertising, print and digital have witnessed a tremendous growth in the last few years. The industry is highly driven by strong consumption in non-metro and small cities, intense emergence of regional media and burgeoning new media businesses and formats.

- **ROBUST DEMAND:** According to a report published by IAMAI and Kantar Research, India internet users are expected to reach 900 million by 2025, from ~622 million internet users in 2020, increasing at a CAGR of 45% until 2025. The advertising-based video on demand (AVoD) segment is expected to rise at a CAGR of 24% to reach US\$ 2.6 billion by 2025.

- **ATTRACTIVE OPPORTUNITIES:** According to a FICCI-EY report, within the M&E sector, TV is expected to remain the largest segment and likely to post a CAGR of 7% to Rs. 847 billion (US\$ 12.01 billion) by 2023. The Indian mobile gaming market is poised to reach US\$ 7 billion, in value, by 2025. The Company foresees ample opportunities in Media & Entertainment industry. The rapid urbanization is likely to boost metaphorical growth in years to come. All these would ultimately generate a demand to boost local economies. Further, the various government initiatives envisaging providing an experience to its citizen shall also offer opportunity to the M&E player to grow in years to come. The envisaged opportunities are discussed further. Your Company is favourably placed to participate in the opportunities arising from the home-state that is considered the Growth Engine of India.

THREATS & RISKS:

1. Copyright and piracy issues :

These challenges have been in the industry for a very long time now and it is very difficult to bring justice even if the laws are all stringent and in place. With the rise of digitisation, more big data problems have emerged such as sharing of account information through which multiple users can view content from the same account, using the password. It then becomes difficult for the production houses to categorise what genre of content is favourable to an adult and to a child. Pinpointing on the demographic details of an account user also becomes extremely difficult. Many people have started using the content available on online platforms for their own use pirate and spoof this data to make it look like their own new creation and upload it to generate revenue. This is another major issue faced by, in particular, the entertainment industry.

2. Cyber Attack Chatter

Attackers frequently use surface, deep and dark web chatrooms and forums to plan attacks, choose targets and sell hacking services. This chatter can become useful intelligence for media and entertainment agencies looking to thwart attacks on talent, fans and brand before they occur. Early warning of stolen credentials, account hacking attempts and impersonations is necessary to protect media brands and talent alike. Within the media and entertainment industry, ZeroFox identified 450,000 incidents related to cyber attack chatter within the specified time period.

3. Challenges with respect to taxation

Each business has to pay taxes, to the local government, to the state and the centre. The Income Tax department comes very heavily on the defaulters, from huge amounts of fines to even imprisonment. Taxation is a very slippery path and it is very important to be cautious as to how the media industry grows and grows safely (without having being a target to the tax structure). Hence it is very important that this industry has a very sound section to manage taxes.

4. Adaptation challenges

Only a few percentages of players in the media industry are welcoming new technologies to their area of work, while the majority are hesitant and are concerned about the backfire or the trouble these new “uncommon” solutions will cause. This results in dependency on outdated methodologies making it difficult for the players to communicate business between themselves. Use of terms like “big data”, “artificial intelligence”, “automation” etc have increased now more than ever, particularly as reporting tools and yet we are resilient in adapting these technologies for our benefit. The above ‘Management Discussion and Analysis Report’ is a forward looking Statement based on the Company’s projections, estimates, expectations and perceptions within the meaning of applicable Securities Law and Regulations. These statements reflect the Company’s current views with respect to the future events and are subject to risks and uncertainties. Actual results may vary materially from those projected here. Significant factors that could make a difference to the Company’s operations include domestic and international economic conditions, changes in Government regulations, tax regimes and other statutes.

INTERNAL CONTROL SYSTEM

Pursuant to the acquisition, the Management of the Company is in the process ensuring that systems and processes for ensuring that Internal Financial Controls (IFC) have been laid down in the Company and that such controls are adequate and operating effectively. Consequently, an IFC framework, to commensurate with the size, scale and complexity of the Company's operations is being developed. The systems, standard operating procedures and controls forming part of the IFC will be reviewed by the internal audit team whose findings and recommendations will be placed before the Audit Committee. The Internal Audit team will be responsible for regularly monitoring and evaluating the efficacy and adequacy of internal control systems in the Company and its compliance with systems, procedures and policies at all locations of the Company. The internal control systems and procedure are continuously monitored to enhance its effectiveness and to be commensurate with the scale and nature of its operations.. During the year the Audit Committee of the Board regularly met to discharge its functions. The Audit Committee reviews compliance to the Revenue Recognition of the Company. Internal audit activities are undertaken as per the Annual Audit Plan as approved by the Audit Committee and the committee reviews compliance with the plan. The Audit Committee regularly meets with the statutory auditors to review their observations on the financial reports.

HUMAN RESOURCES

Our Company believes that targets of the Company can only be reached with efforts from all its employees. Our Company recognizes that job satisfaction requires congenial work environment that promotes motivation among employees and therefore results in enhanced productivity, and innovation and also provide avenues for employee training and development to identify their potential and develop their careers in the Company. The Company values contribution of its employees and follows the principle of informing all its employees about its future growth strategies.

CAUTIONARY STATEMENT

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include cyclical demand and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

**For and On Behalf of the Board
of Interworld Digital limited**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**

**Place: New Delhi
Date: 29.08.2023**

Corporate Governance

Philosophy on Code of Corporate Governance

Your Company stand committed to good Corporate Governance - transparency, accountability, disclosure and independent supervision to increase the value to the stakeholders. The Company is committed to transparency in all its dealings with shareholders, employees, the Government and other parties and places high emphasis on business ethics. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and increasing long-term shareholder value, keeping in view the interests of the company's stakeholders. Your company believes that Corporate Governance is a powerful tool for building trust and long-term relationship with stakeholders, employees, customers and suppliers. The Company has consistently endeavored to be transparent in all areas of its operations.

Corporate Governance to the Company is not just a compliance issue but central guiding principle for everything it does. It's a way of thinking, way of conducting business and a way to steer the organization to take on challenges for now and for the future. The following report on the implementation of the Corporate Governance Code is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

Your Directors are committed to good Governance practices and the company has been sharing all important information about its various business segments and operations of the company through Directors Report, Quarterly Results, Chairman's Statement and Annual Reports. Further as required by the Listing Agreement, report on Corporate Governance is given below:

Board of Directors

The Company is managed by well- qualified Directors. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors.

As on 31st March, 2023, the Board of Directors consists of Three members, comprising of One Non Executive-Non Independent Promoter Director and Two Non Executive-Independent Directors including one Woman Director. The Board's composition meets the stipulated requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors hold directorship in more than ten public limited companies or act as an Independent Director in more than seven Listed Companies and none of the Directors acts as a member of more than ten or Chairman of more than five Committees as on 31st March, 2023 across all public limited companies in which they are Directors.

Board Meetings

The Board of Directors formulates the business policies of the company, reviews the performance and decides on the main issues concerning the company. During the year under review, Six Board Meetings were held on 28.05.2022, 13.08.2022, 01.09.2022, 14.11.2022, 02.02.2023 and 31.03.2023.

During the year under review, a separate meeting of the Independent Directors of the Company was duly held on 30.03.2023.

Details of attendance of each Director at various meetings of the Company as on 31st March, 2023 are as follows:

Name	Category and Designation	No. of Board Meeting		Whether attended last AGM Yes/No	No. of Committees Chairmanship/Membership of Board Committees including this listed entity*		Number of Directorships Held in Public Companies (as on 31st March, 2023)	No. of Shares and convertible instruments held by Executive/ Non-Executive Directors
		Held	Attended		Chairman	Member		
Mr. Peeyush Kumar Aggarwal	Non Executive & Non-Independent Director	6	6	Yes	0	6	5	2,50,00,000
Mr. Ajay Sharma	Non Executive and Independent Director	6	6	Yes	4	0	3	52,000
Mr. Soban Singh Aswal	Non Executive and Independent Director	6	1	N.A	N.A	N.A	N.A	N.A.
Ms. Madhu Sharma	Non Executive & Independent Director	6	6	Yes	3	5	6	NIL

* As per the requirements of Regulations 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chairmanship and Membership of the Audit Committee and Stakeholders' Relationship Committee in other Public Limited Companies is mentioned only.

The Board of Directors has complete access to any information within the Company. At the Board Meetings, Directors are provided with all the relevant information on important matters, working of the Company as well as related details that require deliberations by the members of the Board.

The details of outside Directorships and Committee memberships of the Directors of the company as on 31st March, 2023 are as follows;

Name of the Directors	In Listed Companies	Name of the Listed Entity and category	In unlisted Public Limited companies	As Chairman/ Member of Board Committees
Peeyush Kumar Aggarwal	2	MPS Infotecnics Ltd/Executive Director MPS Pharmaa Limited (formerly Advik Laboratories Ltd)/ Executive Director	a)Onus Plantations and Agro Limited b)Omkam Developers Limited	<u>MPS Pharmaa Limited</u> Audit Committee- Member Stakeholders Relationship Committee-Member <u>MPS Infotecnics Limited</u> Audit Committee- Member Stakeholder Relationship Committee-Member Risk Management Committee-Member Corporate Social Responsibility Committee-Member
Ajay Sharma	1	B. P. Capital Limited/ Independent Director	E-Visesh.Com Limited	<u>B. P. Capital Limited</u> Audit Committee-Chairperson Nomination and Remuneration Committee- Chairperson Stakeholder Relationship Committee-Chairperson
Madhu Sharma	5	Polar Marmo Agglomerates Limited/Independent Director RCC Cements Limited/Non Executive Director MPS Infotecnics Limited/Independent Director MPS Pharmaa Limited (formerly Advik Laboratories Limited) /Independent Director B. P. Capital Limited/Independent Director	NIL	<u>Polar Marmo Agglomerates Limited</u> Audit Committee-Chairperson Nomination and Remuneration Committee- Chairperson Stakeholder Relationship Committee-Chairperson <u>RCC Cements Limited</u> Nomination and Remuneration Committee-Member <u>MPS Infotecnics Limited</u> Audit Committee- Chairperson Risk Management Committee-Member Nomination and Remuneration Committee- Chairperson Corporate Social Responsibility Committee-Chairperson <u>MPS Pharmaa Limited</u> Audit Committee- Member Nomination and Remuneration Committee- Member Stakeholder Relationship Committee-Member <u>B.P.Capital Limited</u> Audit Committee- Member Nomination and Remuneration Committee- Member

- a) Private Limited companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.
- b) None of the directors is a member in neither more than 10 Committees, nor a Chairman in more than 5 Committees across all the companies in which he is a Director.

Relationship Between Directors

None of the Directors are related to each other.

Induction and Familiarisation Programme for Independent Directors

On appointment, the concerned Directors is issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The programme aims to familiarize the Directors with their role, rights and responsibilities, nature of business model of the Company, etc.

The Details of the familiarisation programme held for the Independent Directors are available on the Company's website i.e. <http://www.interworlddigital.in/investor.html>.

Skill/expertise/competencies of the Board of Directors as on 31st March, 2023

The following is the list of core skills/expertise/competencies identified by the Board of Directors:

- Knowledge of Companies policies and culture including the knowledge of industry in which the Company operates
- Business Strategy, Corporate Governance, Administration, Decision Making
- Financial and Management Skills
- Technical Skills and Specialized Knowledge in relation to Company's business
- Following is the chart/matrix setting out the Names of the Directors of the Company possessing the requisite skills/ competencies/expertise:

Names of Director	Skills/Competencies/Expertise
Mr. Peeyush Kumar Aggarwal	Fellow Member of the Institute of Chartered Accountants of India.He has rich experience of around Four decades. A first generation Entrepreneur having a clear business vision and practicing a hands-off approach. He has immense experience in Mergers & Acquisitions, Finance. His business interests are in the areas of Pharmaceuticals, Information Technology; Telecom VAS; Digital Cinema ; Retail ; Broking (Shares, Commodities, Insurance) ; Real Estate, Construction & Hospitality. He has great leadership, management& entrepreneur skills also. He also has vast experience in Finance and legal matters.
Ms. Madhu Sharma	She has extensive experience of more than two decades in various aspects of management, viz., the field of marketing and general administration. She has good leadership skills too.
Mr. Ajay Sharma	He has more than two decades of experience in the corporate sector at various levels including stock broking, real estate, marketing and general administration.

Certificate from Practicing Company Secretary

The company has obtained a certificate from M/s Kundan Agrawal & Associates, Practicing Company Secretary confirming that none of the Directors on the Board of the Company has 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 Statutory Authority. However, there are few observations made by the Secretarial Auditor of the company in the said certificate, which are reproduced hereinbelow:

- National Stock Exchange vide order no NSE/COMP/51141 Circular Ref. No: 03/2022 dated 27/01/2022 declared Omkam Capital Markets Pvt. Ltd. as a defaulter and expelled the company from being its trading member and disqualified Mr. Peeyush Kumar Aggarwal from being director of any company which is a trading member of stock exchange citing clause (iv) sub-rule 4(A) & 5 of Rule 8 of Securities (Contract) Regulation Rules, 1957.

- Clause (iv) of sub-rule 4(A) of Rule 8 provides that a company as defined in the Companies Act, 1956 (1 of 1956), shall also be eligible to be elected as a member of a stock exchange if the directors of the company are not disqualified from being members of a stock exchange under clause (1) [except sub-clause (b) and sub-clause (f) thereof] or clause (3) [except sub-clause (a) and sub-clause (f) thereof] and the Directors of the company had not held the offices of the Directors in any company which had been a member of the stock exchange and had been declared defaulter or expelled by the stock exchange.
- In view of the provisions contained in Securities (Contract) Regulation Rules, 1957, Mr. Peeyush Kumar Aggarwal is disqualified to act as Director in companies, which are also a trading member of Stock Exchange, However, he can still hold directorship in companies which are not a trading member of Stock Exchange.
- We have been informed by the Management that Omkam Capital Markets Private Limited has filed an appeal against the said order of NSE before the honorable Securities Appellate Tribunal (SAT). The appeal has been registered as A. NO 213 of 2022. Perusal of orders passed by honorable SAT, we understand SAT vide its order dated 09/06/2023 has directed NSE to reconsider its decision of expelling the Company after affording an opportunity within a period of two months from the date of the order.

Independent Directors

The tenure of Independent Directors is in accordance with the Companies Act, 2013 and Listing Regulations.

In the opinion of the Board, and as per the confirmation received from the Independent Directors, the Independent Directors fulfill the conditions specified in the Listing regulations and that of Companies Act, 2013 and are independent of the management.

Independent Directors' Meeting

In compliance with Section 149(8) of the Companies Act, 2013, read alongwith Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, One separate meeting of Independent Directors of the Company was held on 30th March, 2023. The meeting was conducted in an informal manner without the presence of Managing Director, the Non Executive Non Independent Director or any other Management Personnel.

During the year under review, the Independent Directors met inter alia, to:

1. Review the performance of non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the company, taking into account the views of other directors.
3. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties

All the Independent Directors were present at the meeting.

Performance Evaluation

In compliance with the provisions of the Companies Act, 2013 and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a formal mechanism for evaluation of its performances as well as that of its committees and Individual Directors, including the Chairman of the Board. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance and other criteria as set out in Performance Evaluation Policy.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors.

The performance evaluation of all the Directors individually was carried out by the entire Board. The Directors expressed their satisfaction with the evaluation process.

Information supplied to the Board

The Board has complete access to all information with the Company, which inter alia includes:-

- Quarterly results and results of operations of the company.
- Financing Plans of the Company

- Minutes of the meeting of the Board of Directors, Committee Meetings, etc
- Details of any agreement entered into by the Company
- Compliance or non compliance of any regulatory or statutory nature or listing requirements and investor grievances, if any

The information pertaining to mandatory items as specified in the listing Regulations, Companies Act, 2013 and other applicable Laws, alongwith other business issues, is regularly provided to the Board, as part of the agenda papers

Board Committees

Your Company has various Committees which have been constituted by the Board of Directors as a part of good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and Statutes. The details of various Committees constituted by the Board are as follows:

I. Audit Committee

The role and terms of reference of the Audit Committee are in accordance with Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This, inter alia, includes the overview of Company’s financial reporting process, review of quarterly, half yearly and annual financial statements, review of internal control and internal audit systems, engage consultants who can analyze/review the internal practices and give a report thereon to the audit committee from time to time in respect of Company’s Financial Reporting and controls thereto, recommendation for appointment, remuneration and terms of appointment of auditors of the company, review and monitor the auditors’ independence, approval of any subsequent modification of transactions with the related parties, scrutiny of inter corporate loans and investments, etc.

During the year under review, Five Audit Committee Meetings were held on 28.05.2022, 13.08.2022, 01.09.2022,14.11.2022 and 02.02.2023.

The Committee is headed by a Non Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 30.09.2022.

Details of attendance of each members of the Audit Committee are as under:

Name of the Director	Status	Number of meetings during the financial year 2022-23	
		Held	Attended
Mr. Ajay Sharma	Chairman	5	5
Mr. Peeyush Kumar Aggarwal	Member	5	5
Ms. Madhu Sharma	Member	5	5

The Company Secretary of the Company also acts as the Secretary of the Audit Committee.

The role of the audit committee shall include the following:

- (1) oversight of the listed entity’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor’s report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director’s responsibility statement to be included in the board’s report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;

- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) approval or any subsequent modification of transactions of the listed entity with related parties;
- (9) scrutiny of inter-corporate loans and investments;
- (10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) discussion with internal auditors of any significant findings and follow up there on;
- (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) to review the functioning of the whistle blower mechanism;
- (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee;

The audit committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (6) statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

II. Nomination and Remuneration Committee

The constitution and terms of reference of the Committee are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 and Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The broad terms of reference of the Nomination and Remuneration Committee (NRC), inter alia, are as follows:

- a. Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of directors, key managerial personnel and other employees.
- b. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- c. Devising a policy on diversity of board of directors.
- d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal
- e. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Two meetings of Nomination and Remuneration Committee were held on 01.09.2022 and 30.03.2023.

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2023 and the attendance of each member at the Nomination and Remuneration Committee Meetings held during the year is as given below:

As Name of Members*	Status	Number of meetings during the financial year 2022-23	
		Held	Attended
Mr. Ajay Sharma	Chairman	2	2
Ms. Peeyush Kumar Aggarwal	Member	2	2
Ms. Madhu Sharma	Member	2	2

Performance Evaluation

The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The assessment was carried on the basis of following criteria:

1. Valuable Input Provided;
2. Dedication and Commitment;
3. Industry Knowledge;
4. Raising of Concern;
5. Compliances under Companies Act;
6. Contribution to development of strategy and to risk management.
7. Updates with the latest developments.
8. Communication with other Board members, senior management and others.

Remuneration of Directors

During the year under review, none of the Non Executive Directors has entered into pecuniary relationship or transaction with the Company.

The detailed criteria for making remuneration to Non- Executive Director is mentioned in the Nomination and Remuneration Policy of the Company and is displayed at the website of the Company at <http://www.interworlddigital.in/policy.html>. At present, none of the Non- Executive Directors is drawing any remuneration from the Company.

As on 31st March, 2023, Mr. Peeyush Kumar Aggarwal holds 2,50,00,000 equity shares of the Company and Mr. Ajay Sharma holds 52,000 equity shares of the Company. Apart from the Mr. Peeyush Kumar Aggarwal and Mr. Ajay Sharma, none of the Directors holds any equity shares of the Company.

During the financial year 2022-23, no Stock Options were granted to any of the Directors. Further, none of the Directors is getting remuneration from the Company.

III. Stakeholders' Relationship Committee:

In Compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, the Board has formed an "Stakeholders' Relationship Committee". The Minutes of the Committee are circulated to the Board of Directors.

The role of the committee shall inter-alia include the following:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

The Committee meets Five times during the year i.e.as 09.04.2022, 07.07.2022, 01.09.2022, 10.10.2022 and 11.01.2023

The Composition of the Committee as on 31st March, 2023 and details of attendance of the Committee members at the meetings are as follows:

Name of Members	Status	Number of meetings during the financial year 2022-23	
		Held	Attended
Mr. Ajay Sharma	Chairman	5	5
Mr. Peeyush Kumar Aggarwal	Member	5	5
Ms. Madhu Sharma	Member	5	5

Details of Investor complaints received and redressed during the Financial Year 2022-23 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
0	0	0	0

IV. Risk Management Committee

The Risk Management Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has a risk management programme which comprises of a series of processes, structures and guidelines to assist the Company to identify, assess, monitor and manage its business risks, including any material changes to its risk profile. The objectives and scope of the Risk Management Committee broadly comprises:

- (i) Oversight of the risk management performed by the executive management,
- (ii) Review of the risk management policy,
- (iii) Reviewing risks and initiating mitigation activities,
- (iv) Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

During the Financial Year 2022-2023, the Risk Management Committee met twice on 01.09.2022 and 02.02.2023.

The Composition of the Risk management Committee as at March 31, 2023 and the attendance of each member at the Committee Meetings are as given below:

Name of Members	Status	Number of meetings during the financial year 2022-23	
		Held	Attended
Mr. Ajay Sharma	Chairman	2	2
Mr. Peeyush Kumar Aggarwal	Member	2	2
Ms. Madhu Sharma	Member	2	2

V. Investigation Committee

The Board had constituted an Investigation Committee to investigate into the matter of closure of Mumbai Office of the Company and recovery of Company's business and assets. The members of the Investigation Committee are Mr. Peeyush Kumar Aggarwal and Mr. Ajay Sharma. The Committee meets regularly to investigate into the matter of Mr. Man Mohan Gupta, erstwhile Managing Director of the Company and sudden closure of Mumbai's Corporate office of the Company and for recovery of Company's business and assets.

During the Financial Year 2022-2023, the Investigation Committee met once on 31st March, 2023.

Annual General Meetings

The details of last three Annual General Meetings are as follows:

Year	Date	Venue	Time
2020	30.12.2020	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	09:00 A.M.
2021	30.09.2021	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	09:00 A.M.
2022	30.09.2022	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	09:00 A.M.

Special Resolutions passed during the last three Annual General Meetings:

The details of the special resolutions passed during the last three Annual General Meetings are as follows:

Year	Special resolution passed
2020	1. Re-appointment of Mr. Soban Singh Aswal as an Independent Director of the Company. 2. Re-appointment of Ms. Madhu Sharma as an Independent Director of the Company.
2021	NIL
2022	1. Approval of related party transactions

Postal Ballot

During the year under review, no resolution was passed through Postal Ballot. None of the business proposed to be transacted at the ensuing Annual General Meeting require passing of a special resolution through Postal Ballot.

Means of Communication

The quarterly audited/un-audited financial results are sent to BSE, i.e., where the Company's shares are listed immediately after the conclusion of the Board Meetings.

The Company regularly publishes its Audited/Unaudited Financial Results, E-voting Notice and other Communications in the following Newspapers:

- For English Edition- Financial Express.
- For Hindi Edition- Jansatta.

At the Company's website www.interworlddigital.in information for shareholders is available. The Company's website displays the information as stipulated under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 such as Quarterly/Annual Financial Results, Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern, Policies, Investors' Contact details etc.

In addition, the Company makes use of this website for publishing official news release, if any.

As mandated by Ministry of Corporate Affairs (MCA), the Company will send Annual Report, Notices, etc. to the shareholders at their email address registered with their Depository Participants and/ or Company's Registrar and Share Transfer Agent (RTA).

To continue its support to the GREEN INITIATIVES measures of MCA, the Company has requested shareholders to register and/ or update their email address with the Company's RTA, in case of shares held in physical mode and with their respective Depository Participants, in case of shares held in dematerialized mode.

The Company has not made any presentation to the institutional investors/ analysts during the financial year 2022-23. In compliance with the requirement of the Listing Regulations, the official website of the Company contains information about its business, shareholding pattern, compliance with corporate governance, contact information of the compliance officer, etc. and the same are updated regularly.

General Shareholders' Information

Details of 28th Annual General Meeting of the Company

Day & Date	Saturday, 30th September, 2023
Time	09:00 A.M.
Venue	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001

Tentative Calendar for the financial year ending 31st March, 2024

Financial Reporting for the	Tentative time frame
First quarter ended 30th June, 2023	First fortnight of August, 2023
Second quarter ending 30th September, 2023	First fortnight of November, 2023
Third quarter ending 31st December, 2023	First fortnight of February, 2024
Fourth quarter ending 31st March, 2024	By the end of May, 2024

Date of Book Closure

From 23rd September, 2023 to 30th September, 2023(both days Inclusive) for the purpose of 28th Annual General Meeting.

Listing on Stock Exchanges

Name and Address of the Stock Exchanges

The Bombay Stock Exchange Ltd (BSE)
1st Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

Stock Code

Scrip Code -532072/INTERDIGI

Listing Fees

The Listing Fees of the Bombay Stock Exchange (BSE) is pending. The Company is in the process of making the payment of the same.

Further, BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of its annual listing fees.

However, BSE vide its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange.

CIN Number: L72900DL1995PLC067808

ISIN No.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE177D01020.

Stock Market Data

The Company's equity shares are listed at Bombay Stock Exchange Ltd. (BSE). The monthly high and low quotations of equity shares traded on the Bombay Stock Exchange Limited during the financial year 2022-23 are as follows:

Share Price as per BSE's Limited website are as under:

Company: INTERWORLD DIGITAL LIMITED-532072

Period: 01st April, 2022 to 31st March, 2023

All Prices in Rs

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover (Rs.)	Deliverable Quantity	% Deli. Qty to Traded Qty	Spread High-Low	Spread Close-Open
Apr-22	0.29	0.32	0.29	0.32	808347	105	246574	808347	100	0.03	0.03
May-22	0.33	0.37	0.33	0.37	3296984	547	1162249	3296984	100	0.04	0.04
Jun-22	0.38	0.42	0.37	0.42	3460823	801	1379574	3460823	100	0.05	0.04
Jul-22	0.44	0.5	0.44	0.5	3759315	1229	1775355	3759315	100	0.06	0.06
Aug-22	0.5	0.59	0.48	0.59	5669904	3110	3013114	5669904	100	0.11	0.09
Sep-22	0.61	0.67	0.58	0.58	3325867	1916	2102298	3325867	100	0.09	-0.03
Oct-22	0.56	0.58	0.48	0.48	1142074	932	607120	1142074	100	0.1	-0.08
Nov-22	0.46	0.46	0.4	0.4	872181	1059	376964	872181	100	0.06	-0.06
Dec-22	0.38	0.46	0.38	0.44	3226289	1762	1409230	3226289	100	0.08	0.06
Jan-23	0.42	0.44	0.36	0.36	2896710	2344	1112459	2896710	100	0.08	-0.06
Feb-23	0.35	0.36	0.33	0.34	2415115	1515	825475	2415115	100	0.03	-0.01
Mar-23	0.33	0.35	0.32	0.32	1486483	1109	497001	1486483	100	0.03	-0.01

Source: BSE's Website

The Equity Shares of the company have been suspended from trading by Bombay Stock Exchange i.e. BSE, where the shares of the Company are listed.

BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of its annual listing fees.

However, BSE vide its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange.

Name and Address of the Registrar and Share Transfer Agent (RTA):

Skyline Financial Services Pvt. Ltd.
D-153/A, 1st Floor
Okhla Industrial Area
Phase -1, New Delhi-110020.
Ph. No.:011-40450193-97
Fax No.:011- 26812682
Contact Person Details: Mr. Dinesh/ Mr. Praveen
Email Id: admin@skylinerta.com; info@skylinerta.com

Share Transfer System

The Company's equity shares that are in dematerialized form are transferable through the dematerialized system Equity Shares in physical form are processed by Registrar and Share Transfer Agent, **M/s. Skyline Financial Services Private Limited** and approved by the Stakeholder's Relationship Committee of the Board.

Pursuant to Regulation 40 of Listing Regulations, no requests for effecting transfer of securities have been processed unless the securities are held in the dematerialised form with the depository with effect from 1st April, 2019. However, this restriction shall not be applicable to request received for effecting transmission or transposition of physical shares. Further, SEBI vide its Circular dated 25th January, 2022, has mandated that securities shall be issued only in dematerialized mode while processing duplicate/unclaimed suspense/ renewal / exchange / endorsement /sub-division/ consolidation/ transmission/transposition service requests received from physical securities holders.

SEBI has also mandated furnishing of PAN, contact details, bank account details and nomination by holders of physical securities. Further, SEBI has also directed RTAs to freeze folios wherein PAN, KYC details and Nomination are not available on or after 1st October, 2023. The shareholders are requested to update their details with Company/RTA by submitting form ISR 1 which is available on website of the Company viz. <https://www.interworlddigital.in/isfd.html> The Shareholders holding shares in physical form are requested to get their shares dematerialised at the earliest to avoid any inconvenience in future while transferring the shares. Shareholders are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account to seek guidance in the demat procedure.

The Shareholders may also visit website of depositories viz. National Securities Depository Limited viz. <https://nsdl.co.in/faqs/faq.php> or Central Depository Services (India) Limited viz. <https://www.cdslindia.com/Investors/open-demat.html> for further understanding of the demat procedure.

Nomination

Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Act. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to M/s. Skyline Financial Services Private Limited at the above-mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility

Reconciliation of Share Capital Audit Report

A practicing Company Secretary carried out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit report confirms that the total issued/ paid up capital is in consonance with the total number of shares in physical form and the total number of dematerialized shares held with the depositories.

Distribution of Shareholding as on 31st March, 2023:

Nominal Value of Each Share: Re. 1/-

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	10825	82.81	11800305.00	2.47
5001 To 10,000	942	7.21	7963943.00	1.66
10001 To 20,000	487	3.73	7421512.00	1.55
20001 To 30,000	194	1.48	4929590.00	1.03
30001 To 40,000	86	0.66	3072187.00	0.64
40001 To 50,000	105	0.80	5082119.00	1.06
50001 To 1,00,000	192	1.47	14835748.00	3.10
1,00,000 and Above	241	1.84	423271596.00	88.48
Total	13072	100.00	478377000.00	100.00

Dematerialisation of Shares and Liquidity

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de-mat system, the Company has executed agreements with both existing Depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). M/s. Skyline Financial Services Pvt. Ltd. is the Registrar and Transfer Agent of the Company for the purposes of electronic connectivity for effective dematerialization of shares. As of 31st March, 2023 shares comprising approximately 80.98% of the Company's Equity Share Capital have been dematerialized.

Status of Dematerialised Shares as on 31st March, 2023 (Equity ISIN No. INE177D01020)

Shares Held through	No. of Shares	Percentage of Holding
NSDL	18,75,89,766	39.22
CDSL	19,97,77,034	41.76
Physical	9,10,10,200	19.02
Total	47,83,77,000	100.00

Shareholding Pattern of the Company as on 31st March, 2023

Category	No. of Shares held	% of share holding
A. Promoters' holding		
Promoters		
Indian Promoters	4,29,76,616	8.99
Body Corporates	92,98,848	1.94
Foreign Promoters	Nil	Nil
2. Persons Acting in Concert	Nil	Nil
Sub-total (A)	5,22,75,464	10.93
B. Non-Promoters' holding		
3. Institutional Investors		
a. Mutual Funds & UTI	Nil	Nil
b. Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions/Non-government Institutions)	Nil	Nil
c. FIIs	Nil	Nil
Sub-total	Nil	Nil
4. Non Institutional Investors		
a. Bodies Corporate	250443108	52.35
b. individuals		
-Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	64765334	13.54
-Individual shareholders holding nominal share capital up in excess of Rs. 2 Lakhs	102447653	21.42
c. NBFCs registered with RBI	25,000	0.01
d. Any Other		
Firms		
NRI	795303	0.17
Hindu Undivided Family	3264531	0.68
Clearing Members	4293587	0.90
Director or Directors Relatives	15020	0.00
	52000	0.01
Sub-total (B)	426,101,536	89.07
Grand Total (A)+(B)	478,377,000	100.00

Annual Return

An Extract of the Annual Return in form MGT-9 as of March 31, 2023, pursuant to the sub section (3) of Section 92 of the Companies Act 2013 is placed at the Company's website under the web link: : <https://interworlddigital.in/reports/annualrpt/mgt9-23.pdf>

Further, pursuant to Sections 92 and 134 of the Act, the Annual Return as at March 31, 2023 in Form MGT-7, is available on the website of the Company at the link: <https://interworlddigital.in/reports/annualrpt/mgt7-23.pdf>

ADRs/GDRs/Warrant

The Company has not issued any ADRs/GDRs/Warrants or any other convertible instruments.

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

The Company is not involved into any activities relating to commodities price risks and hedging thereof.

Material significant related party transactions which may have potential conflict with the interests of the Company at large:

There were no material financial or commercial related party transaction, between the Company and members of the Management that may have a potential conflict with the interests of the Company at large. All details relating to financial and commercial transactions, if any, where Directors may have a pecuniary interest are provided to the Board of Directors of the Company and the interested Directors neither participate in the discussion nor vote on such matters.

Brief profile of the Directors liable to retire by rotation and others

Brief profile of the Directors who is proposed to be re-appointed is furnished in the Directors Report forming part of this Annual Report.

Address for Correspondence

Interworld Digital Limited
Registered Office:701, Arunachal Building, 19,
Barakhamba Road, Connaught Place, New Delhi – 110001
Phones: 011 – 43571044-45
Fax: 011 - 43571047
Website and Email Id:www.interworlddigital.in;interworlddigital.in@gmail.com

Investor's Correspondence may be addressed to

The shareholders desiring to communicate with the Company on any matter relating to their shares of the Company may either visit in person or write quoting their Folio Number at the following address:

The Company Secretary,
Interworld Digital Limited
701, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi – 110001
Ph. No.: 011-43571044-45
Fax No.: 011-43571047
Email Id: www.interworlddigital.in, interworlddigital.in@gmail.com

SEBI Complaints Redress System (SCORES)

SCORES, i.e., a SEBI Complaints Redress System is a centralized web based complaints redress system which serves as a centralised database of all Complaints received enables uploading of Action Taken Reports (ATR's) by the concerned Companies & online viewing by the investors of actions taken on the Complaint & its current status. Your Company, is registered with SEBI under the SCORES system.

Prohibition of Insider Trading

In compliance with SEBI's Regulations on Prevention of Insider Trading, the Company has formulated a Code of Conduct for prohibition and prevention of Insider Trading for all the Directors, Officers and the designated employees of the Company. The Code lays down the guidelines and procedures to be followed and disclosures to be made while dealing with equity shares of the Company.

CEO/CFO Certification

The CEO and CFO of the Company has issued certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the Listing Regulations certifying that the financial statements and the cash flow statement do not contain any untrue statements and these statements represent a true and fair view of the Company's affairs. The same is annexed to this Report

Practising Company Secretary's Certificate on Corporate Governance

A Certificate has been obtained from M/s Kundan Agrawal & Associates, Practising Company Secretary & Secretarial Auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid down in Schedule V (E) of the SEBI (LODR) Regulations, 2015 in force. The same is annexed to this report.

Disclosures

- (i) The policy on related party transaction is available on the website of the Company i.e. <http://www.interworlddigital.in/policy.html>.
- (ii) There was no instance of non-compliance and no penalties or strictures were imposed on the Company by Stock Exchange or SEBI or any other Statutory Authorities on any matter related to the Capital Markets during the last three years except the following:

BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of its annual listing fees.

However, BSE vide its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange.

Further, SEBI vide its letter dated 7th August 2017, took pre-emptive interim measures under Section 11(1) of SEBI Act in respect of listed shall companies which included the name of your company also. SEBI directed stock exchanges to place trading restrictions on promoters / directors and place the scrip in the 'trade to trade' category with limitation on the frequency of trade and imposed a limitation on the buyers by way of 200% deposit on the trade value. The said measures were directed by SEBI pending final determination after verification of credentials and fundamentals by the Stock Exchanges, including by way of Audit and forensic audit, if necessary. Pursuant to the above, Bombay Stock Exchange (BSE) vide notice dated August 7, 2018 addressed to all its market participants, initiated actions envisaged in SEBI letter dated August 7, 2018 in respect of all the listed companies including your company w.e.f. 8th August 2017. Your company had thereafter made representation, provided the stock exchange, on their request.

Company had sought a personal hearing in the matter and after hearing the arguments of the company, the Exchange vide its letter to the company bearing reference no. L/SURV/OFL/KM/2 021- 2022/SHELL/COMP/ 532072/FO dated 31 March, 2022 and Notice No. 20220331-16 dated 31 March, 2022 has moved out the securities of the company from "Stage 3" of GSM framework w.e.f. April 01, 2023 and also the restrictions imposed on the Promoters and Directors of the Company earlier, i.e. the Promoters and Directors be permitted only to buy the securities of the Company and that, they shall not be allowed to sell their existing holding in the Company, as passed by the Exchange vide its interim order dated January 15, 2018, has been revoked by BSE vide its aforesaid Notice and further the company also has been moved out from the status of suspected shell companies.

- (iii) The Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company. The Whistle Blower Policy/Vigil Mechanism policy is available in the website of the Company i.e. <http://www.interworlddigital.in/policy.html>. Further, no employee has been denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Corporate Governance of the Listing Regulations as are applicable to the Company. The Company also endeavors to follow Non-Mandatory requirements.
- (v) The Company is not involved into activities relating to commodity price risks and hedging thereof.

Details of Compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Regulations

The Company has complied with all the Mandatory requirements as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, including Corporate Governance requirements as specified under Regulation 17 to 27 and Clause (b) to (i) of Sub- Regulation (2) of Regulation 46 of the Listing Regulations as applicable to the Company.

A Certificate from M/s Kundan Agrawal & Associates, Practising Company Secretaries and the Secretarial Auditors of the company confirming compliance with the conditions of corporate governance as specified under Schedule V (E) of the Listing Regulations is annexed to this Report. Further, the Company has also complied with all requirements about disclosures in the Corporate Governance Report, as specified in sub para (2) to (10) of Clause C of Schedule V of the Listing Regulations.

Non- Mandatory requirements of Regulation 27(1) and Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. The Company has a Non- Executive Chairman.
2. The quarterly/half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.
3. The Internal Auditors report to the Audit Committee.

Disclosure of Accounting Treatment

The Company had adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. The financial statements for the financial year 2022-23 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable. The company had for the first time adopted Ind AS w.e.f. April 01, 2017 with a transition date of April 1, 2016.

Details of fees paid by the Company to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part as per Clause 10(k), Part C of Schedule V of SEBI (LODR) Regulations, 2015:

During the year under review, the Company has paid to its Statutory Auditors the total fees of Rs. 740.00 Hundred (exclusive of GST) for Audit and related services. Further, apart from the above fees, no fees had been paid by the Company to any network firm/network entity of which the statutory auditor is a part.

Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the Company will continue to send various communications and documents like notice calling general meetings, audited financial statements, directors' report, auditor's report etc., in electronic form, to the email address provided by the members to the Depositories or to the Company.

To support this green initiative in full measure, members/ Promoters who have not registered their E-mail address and PAN Number. so far, are requested to register their E-mail address and PAN Number and their Bank Account details, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill their e-mail address and PAN Number and Bank Account Details for our records in the registration form which can be downloaded from the Company's website www.interworlddigital.in or send an email at interworlddigital.in@gmail.com for sending the documents in electronic form or else sent a request letter directly to the Company mentioning their E-mail address and PAN No. and Bank Account Details alongwith self attested copy of their PAN Card. Necessary communication in this regard has already been sent separately to the shareholders by the Company.

Dematerialization of Shares

Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, mutilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.

Further, SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08-06-2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (fourth Amendment) Regulations, 2018 ("The New Regulations") to further amend the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The New Regulations came into force on the 180th day from the date of its publication in the official gazette i.e. 08.06.2018 (Effective Date of implementation is December 5, 2018). The New Regulations have inter alia amended the Regulation 40 of SEBI (LODR) Regulations, 2015 and as per amended Regulation 40,

the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulation, you are requested to open a de-mat account with a Depository Participant (DP) and deposit your physical shares with such DP and get your shares de-mat at the earliest to avoid any kind of inconvenience. Necessary communication in this regard has already been sent separately to the shareholders by the Company.

Consolidation of Multiple Folios

Shareholders who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

Updation of Registered Address with the Company

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form, are requested to deal only with their Depository Participants in respect of change of address.

Disclosure with respect to Demat Suspense Account/Unclaimed Suspense Account pursuant to SEBI Circular No. SEBI/LAD-NRO/GN/2015- Not Applicable

Code of Conduct

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. The Code of Conduct is also available on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

Declaration of Compliance of the Code of Conduct in terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

“ In terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and as per affirmation received from the Directors and the Members of Senior Management Personnel of the Company, I hereby declare that Directors & the Members of Senior Management of the Company have complied with the Code Of Conduct during the F.Y. 2022-23.

**For and on behalf of the Board of
Interworld Digital Limited**

**Dated:29.08.2023
Place: New Delhi**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**

**PRACTISING COMPANY SECRETARY CERTIFICATE FOR COMPLIANCE WITH THE
CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATION AND
DISCLOSURE REQUIREMENTS) REGULATION 2015**

To,
The Members of
INTERWORLD DIGITAL LIMITED
701, Arunachal Building, 19,
Barakhamba Road, Connaught Place,
New Delhi-110001

1. We have examined the compliance of the conditions of Corporate Governance by INTERWORLD DIGITAL LIMITED ('the Company') for the year ended on March 31, 2023, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015").
2. The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2023.
4. We further state that such compliance 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 Kundan Agrawal & Associates
Company Secretaries
Firm Regn. No. S2009DE113700
Sd/-**

**Kundan Agrawal
Membership No. 7631
C.P. No. 8325**

**UDIN: F007631E000783021
Peer Review No. :- 614/2019**

**Place: New Delhi
Dated: 11/08/2023**

CEO/CFO Certification

This is to certify to the Board that:

- a. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2023 and that to the best of our knowledge and belief state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. 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.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - i. significant changes in internal control over financial reporting during the year, whenever applicable;
 - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Interworld Digital Limited

Sd/-

**Manoj Kumar
Chief Executive Officer
(PAN: BZGPK6177A)**

Sd/-

**Rachit Garg
Chief Financial Officer
(PAN: AZSPG7226K)**

**Place: New Delhi
Date: 30th May, 2023**



KundanAgrawal&Associates

CompanySecretariesPhone:91-11-43093900

Mobile: 09212467033,09999415059

E-mail:agrawal.kundan@gmail.com

Secretarial Compliance Report of Interworld Digital Limited for the year ended 31st March, 2023

We, Kundan Agrawal & Associates, Company Secretaries having FRN: S2009DE113700 and office at E-21, Office No. 301, Jawahar Park, Laxmi Nagar, New Delhi-110092(India) and have examined:

- (a) all the documents and records made available to us and explanation provided by “INTERWORLD DIGITAL LIMITED”(“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March 2023 (“Review Period”) in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable on the company for the period under review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable on the company for the period under review)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable on the company for the period under review)**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- (h) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable on the company for the period under review)**
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable on the company for the period under review)**

(j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(k) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the review period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

• Refer Annexure “A” annexed to the Report

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

• Refer Annexure “B” annexed to the Report

I further report that –

• The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16, 2023.

Further to the matter and as advised in the BSE Notice No. 20230329-21 dated 29th March 2023 as well as BSE Notice No. 20230410-41 dated 10th April 2023, following are the additional information which is the part of ongoing Annual Secretarial Audit Report –

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1	<p>Secretarial Standards:</p> <p>The Compliances of Listed Entity are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3</p>	Yes	NA
2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the Listed Entity • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	NA NA
3	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed Entity is maintaining a functional website • Timely dissemination of the documents/information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes Yes Yes	NA NA NA

4	<p>Disqualification of Director:</p> <p>None of the Director of the Company are disqualified under section 164 of the Companies Act, 2013</p>	Yes	NA
5	<p>To examine details related to subsidiaries of Listed Entity:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	NA NA	NA NA
6	<p>Preservation of Documents:</p> <p>The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of Documents and Archival Policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	NA
7	<p>Performance Evaluation:</p> <p>The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in the SEBI Regulations.</p>	Yes	NA
8	<p>Related Party Transactions:</p> <p>(a) The Listed Entity has obtained prior approval of Audit Committee for all Related Party Transactions.</p> <p>(b) In case no prior approval obtained, the Listed Entity shall provide detailed reasons along with confirmation whether the transactions were subsequently Approved/ratified/rejecter by the Audit Committee.</p>	Yes NA	For the Financial Year 2022-23, the listed entity has obtained approval of shareholders for all related party transactions.
9	<p>Disclosure of events or information:</p> <p>The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	NA
10	<p>Prohibition of Insider Trading</p> <p>The Listed Entity is in compliance with Regulation 3(5) and 3(6) SEBI (Prohibition and Insider Trading) Regulations, 2015.</p>	Yes	NA

11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>Actions taken against the Listed Entity/ its Promoters/ Directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars)</p>	<p>No</p> <p>Regulation 14 –Non Payment of Annual Listing Fees</p> <p>The Company has defaulted in payment of Annual Listing Fees of BSE and, therefore, BSE has suspended the trading of the scrip of the company on BSE's web portal due to non-payment of annual listing fees.</p> <p>However, BSE vide its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange.</p>	<p>Due to paucity of funds the Annual Listing Fees to BSE could not be paid. The Company is trying its level best to arrange funds & is expected to pay the fees in very near future.</p>
12	<p>Additional Non-Compliances, if any:</p> <p>Any additional non-compliance observed for all SEBI regulatory/circular/guidance note etc.</p>	NA	NA

Compliances related to resignation of Statutory Auditors from Listed Entity and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report, for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review /audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	<p>No Event has been occurred for resignation of the Auditor and hence, the existing Auditor has duly signed till date the Limited Review Report(LLR) for all the first three quarters of the reporting F.Y. 2022-23</p>

2.	Other Conditions relating to resignation of Statutory Auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit Committee:</p> <p>a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information/non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the Quarterly Audit Committee meetings.</p> <p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/explanation from the Company, the Auditor has informed the Audit Committee the details of information/explanation sought and not provided by the Management, as applicable.</p> <p>c) The Audit Committee/Board of Directors as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The Auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity/its material subsidiary has not provided information as required by the auditor.</p>	NA	NA
3.	<p>The Listed Entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFR/CMD1/114/2019 dated 18th October, 2019.</p>	NA	NA

**For Kundan Agrawal & Associates
Company Secretaries**

**Place: New Delhi
Date: 27.05.2023**

**Sd/-
Kundan Agrawal
Company Secretary
Membership No. 7631
C.P. No. 8325
UDIN:F007631E000398945**

Annexure "A"									
The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: –									
Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response	Remarks
Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015-Fees and other Charges to be paid to the recognized stock exchange(s)	Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015	Non-payment of Annual Listing Fees to the Bombay Stock Exchange Limited (BSE)	Bombay Stock Exchange Limited (BSE)	The Company has defaulted in payment of Annual Listing Fees to BSE and, therefore, BSE has suspended the trading of the scrip of the company on BSE's web portal due to non-payment of annual listing fees. However, BSE vide its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange.	The company has defaulted in payment of Annual Listing Fees to BSE as per Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015	NA	As per the explanations provided to us by the management of the Company, the company is trying to arrange necessary funds to clear its outstanding listing fees and the company is committed to pay the listing fees in near future.	Due to paucity of funds the Annual Listing Fees to BSE could not be paid. The Company is trying its level best to arrange funds & is expected to pay the fees in very near future.	

Annexure "B"									
The listed entity has taken the following actions to comply with the observations made in previous reports: –									
Compliance Requirement (Regulations /Circulars/ guidelines including specific clause)	Regulation/Circular No	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response	Remarks
Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015-Fees and other Charges to be paid to the recognized stock exchange(s)	Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015	Non-payment of Annual Listing Fees to the Bombay Stock Exchange Limited (BSE)	Bombay Stock Exchange Limited (BSE)	The trading of the scrip of the company has been suspended on Bombay Stock Exchange (BSE) due to non payment of annual listing fees. However, BSE vide its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange.	The company has defaulted in payment of Annual Listing Fees to BSE as per Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015	NA	As per the explanations provided to us by the management of the Company, the company is trying to arrange necessary funds to clear its outstanding listing fees and the company is committed to pay the listing fees in near future.	Due to paucity of funds the Annual Listing Fees to BSE could not be paid. The Company is trying its level best to arrange funds & is expected to pay the fees in very near future.	

**For Kundan Agrawal & Associates
Company Secretaries**

**Place: New Delhi
Date: 27.05.2023**

**Sd/-
Kundan Agrawal
Company Secretary
Membership No. 7631
C.P. No. 8325**



Annexure-1(B)

KundanAgrawal& Associates

Company Secretaries

Phone: 91-11-43093900

Mobile: 09212467033, 09999415059

E-mail: agrawal.kundan@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
M/s INTERWORLD DIGITAL LIMITED
701, Arunachal Building,
19, Barakhamba Road, Connaught Place,
New Delhi-110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Interworld Digital 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.

We report that:

- a) 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.
- b) 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 a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.
- d) 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.

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 by 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 ended on 31st March,2023('Audit Period') 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 examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;
- (ix) Applicable Labour Laws; and
- (x) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period 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 generally sent at least seven days in advance, 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.

- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. But further adherence to the rules and provisions of the act for drafting of minutes will be appreciated.
- The Company has defaulted in payment of Annual Listing Fees of BSE and, therefore, BSE has suspended the trading of the scrip of the company on BSE's web portal due to non-payment of annual listing fees.

However, BSE vide its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Disclaimer:-

- 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.
- We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
- Filing of Income tax returns does not fall in our ambit and is the duty of the statutory auditor to check on that matter

**For Kundan Agrawal & Associates
Company Secretaries
FRN: S2009DE113700**

**Place: Delhi
Date: 03/07/2023**

**Sd/-
Kundan Agrawal
Company Secretary
Membership No.:- 7631
C.P. No. 8325
UDIN:F007631E000534938**



Annexure-1(C)

KundanAgrawal&Associates

CompanySecretariesPhone:91-11-43093900

Mobile: 09212467033,09999415059

E-mail:agrawal.kundan@gmail.com

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 of
Interworld Digital Limited
701, Arunachal Building, 19,
Barakhamba Road, Connaught Place,
New Delhi-110001**

We Kundan Agrawal & Associates, Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Interworld Digital Limited** having CIN L72900DL1995PLC067808 and having registered office at 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001 (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 information and according to the verifications (including Directors Identification Number (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 on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 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 Director	DIN	Date of appointment in Company
1.	Mr. Peeyush Kumar Aggarwal	00090423	18.11.2015
2.	Mr. Ajay Sharma	03344008	14.11.2013
3.	Ms. Madhu Sharma	06947852	01.10.2015

- National Stock Exchange vide order no NSE/COMP/51141 Circular Ref. No: 03/2022 dated 27/01/2022 declared Omkam Capital Markets Pvt. Ltd. as a defaulter and expelled the company from being its trading member and disqualified Mr. Peeyush Kumar Aggarwal from being director of any company which is a trading member of stock exchange citing clause (iv) sub-rule 4(A) & 5 of Rule 8 of Securities (Contract) Regulation Rules, 1957.
- Clause (iv) of sub-rule 4(A) of Rule 8 provides that a company as defined in the Companies Act, 1956 (1 of 1956), shall also be eligible to be elected as a member of a stock exchange if— the directors of the company are not disqualified from being members of a stock exchange under clause (1) [except sub-clause (b) and sub-clause (f) thereof] or clause (3) [except sub-clause (a) and sub-clause (f) thereof] and the Directors of the company had not held the offices of the Directors in any company which had been a member of the stock exchange and had been declared defaulter or expelled by the stock exchange.
- In view of the provisions contained in Securities (Contract) Regulation Rules, 1957, Mr. Peeyush Kumar Aggarwal is disqualified to act as Director in companies which are also a trading member of Stock Exchange, However, he can still hold directorship in companies which are not a trading member of Stock Exchange.
- We have been informed by the Management that Omkam Capital Markets Private Limited has filed an appeal against the said order of NSE before the honorable Securities Appellate Tribunal (SAT).The appeal has been registered as A. NO 213 of2022. Perusal of orders passed by honorable SAT, we understand SAT vide its orderdated 09/06/2023 has directed NSE to reconsider its decision of expelling theCompany after affording an opportunity within a period of two months from the date of the order.

Ensuring the eligibility of 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 Kundan Agarwal & Associates

Company Secretaries

FRN: S2009DE113700

Sd/-

Kundan Agrawal

Company Secretary

M. No. 7631

COP No. 8325

UDIN:F007631E000493710

Date: 24.06.2023

Place: Delhi

Performance Evaluation Policy

1. Introduction

The Interworld Digital Limited (“**The Company**”) conducts its operations as per the directions provided by the Board of Directors within the framework laid down by the Companies Act, 2013 (“**the Act**”), the Articles of Association, Listing Agreement with stock exchanges and Code of Conduct and policies formulated by the Company for its internal execution. The Company’s Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis, in the best interest of the company and its stakeholders.

The Act provides that the Nomination and Remuneration Committee shall formulate the criteria for evaluation of performance of Independent Directors and the Board. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner. The Act further casts an obligation on part of the board of directors for evaluating the performance of independent directors. All the directors on the board of a company, except the independent director whose performance is being evaluated, will assess the performance of the independent director. Accordingly, a report of performance evaluation of each independent director of the company would be prepared, which would determine whether to extend or continue the term of appointment of the concerned independent director or not.

As one of the most important functions of the Board of Directors is to oversee the functioning of Company’s top management, this Board Performance Evaluation process aims to ensure individual directors (“Directors”) and the Board of Directors of the Company (“Board”) as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and individual directors. Hence, it is important that every individual Board Member effectively contributes in the Board deliberations.

2. Role of Board and Independent Directors

In conformity with the requirement of the Act, the performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Independent Directors are duty bound to evaluate the performance of non – independent directors and Board as a whole. The independent directors of the Company shall meet at least once in a year to review the performance of the non- independent directors, performance of Chairperson of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

3. Evaluation Criteria

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director. In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and individual directors. Such evaluation factors may vary in accordance with their respective functions and duties. Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director being evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.

Rating Scale:

Performance	Rating
Excellent	4
Very Good	3
Good	2
Satisfactory	1
Not Satisfactory	0

Evaluation of Independent Directors

While evaluating the performance of Independent Directors following points needs to be considered.

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Attendance and participations in the meetings		
2.	Raising of concerns to the Board		
3.	Safeguard of confidential information		
4.	Rendering independent, unbiased opinion and resolution of issues at meetings.		
5.	Initiative in terms of new ideas and planning for the Company.		
6.	Safeguarding interest of whistle-blowers under vigil mechanism.		
7.	Timely inputs on the minutes of the meetings of the Board and Committee's, if any		
8.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
9.	Contribution to development of strategy and to risk management		
10.	Updatations with latest developments		
11.	Communications with Board members, senior management and others		

Evaluation of Non Independent/ Executive Directors

While evaluating the performance of Non-Independent Directors/ Executive Directors following point's needs to be considered:

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Leadership initiative		
2.	Initiative in terms of new ideas and planning for the Company		
3.	Professional skills, problem solving and decision making		
4.	Compliance with policies of the Company, ethics, Code of Conduct etc.		
5.	Reporting of frauds, violations etc.		
6.	Motivating employees, providing assistance & directions		
7.	Attendance and presence in meeting of Board, Committee and General Meeting.		
8.	Safeguarding of interest of whistle blowers under vigil mechanism.		
9.	Timely inputs of the minutes of the meetings of the Board and Committee, if any.		
10.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
11.	Contribution to development of strategy and to risk management		
12.	Updatations with latest developments		
13.	Communications with Board members, senior management and others		

Evaluation of Board of Directors

While evaluating the Performance of the Board of Directors as a whole, following points needs to be considered:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	The Board of Directors of the company is effective in decision making		
2.	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.		
3.	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law.		
4.	The Board reviews the organization's performance in carrying out the stated mission on a regular basis.		
5.	The Board of Directors is effective in providing necessary advice and suggestions to the company's management.		
6.	Is the board as a whole up to date with latest developments in the regulatory environment and the market?		
7.	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.		
8.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.		
9.	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board.		
10.	The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.		
11.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance.		
12.	The Board considers the independent audit plan and provides recommendations.		

COMMITTEES OF BOARD

The Board has constituted the following committees:

1. Audit Committee;
2. Stakeholders Relationship Committee;
3. Nomination and Remuneration Committee;
4. Risk Management Committee

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
2.	Compliance with ethical standards & code of conduct of Company		
3.	Committee's accomplishments w.r.t. performance objectives		
4.	Redressal of complaints & grievances		
5.	Coordination with other committees and Board of Directors		
6.	Fulfillment of roles & responsibilities assigned to them		
7.	Adherence to Company's policies and internal procedures		

Evaluation of Key Management Personnel and Senior Executives

While evaluating the performance of Key Management Personnel and Senior Executives (other than Directors) following points shall be kept in mind:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Abidance and behavior in accordance with ethical standards & code of conduct of Company.		
2.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws. Applicable to the Company		
3.	Interpersonal and communication skills		
4.	Team work attributes		
5.	Safeguard of confidential information		
6.	Compliance with policies of the Company, ethics, code of conduct, etc.		
7.	Punctuality and other personality related aspects		

4. Review of the Policy

The Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

5. Disclosure

Company will disclose details of its Board Performance Evaluation processes in its Board's report. The Board's report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and individual directors of the Company.

**For and on behalf of the Board
Of Interworld Digital Limited
Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**

**Dated :29.08.2023
Place:New Delhi**

Annexure - 3

NOMINATION & REMUNERATION POLICY

1. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of had constituted the Nomination and Remuneration Committee. The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

2. Objective and purpose of the policy

The objectives and purpose of this policy are:

- 2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;

- 2.2 The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.
- 2.3 To formulate the criteria for evaluation of performance of all the Directors on the Board;
- 2.4 To devise a policy on Board diversity; and
- 2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

Definitions

- 'Board' means Board of Directors of the Company.
- 'Directors' means Directors of the Company.
- 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable SEBI listing Regulations, 2015 and/or any other Act/Regulations.
- 'Company' means Interworld Digital Limited.
- 'Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- 'Key Managerial Personnel (KMP)' means-
 - (i) the Managing Director or the Chief Executive Officer or the manager and in their absence, a Whole-time Director;
 - (ii) the Company Secretary; and
 - (iii) the Chief Financial Officer

Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and Listing as may be amended from time to time shall have the meaning respectively assigned to them therein.

General

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

Part – A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt by the Committee:-

(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole and ensure compliance of various provision of applicable laws and SEBI listing Regulations, 2015;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

(c) Succession plans:

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

(d) Evaluation of performance:

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided

with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

(e) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

- (i) the remuneration of the Managing Director, Whole-time Directors and KMPs
- (ii) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (iii) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to
- (iv) attract and motivate talent to pursue the Company's long term growth;
- (v) demonstrate a clear relationship between executive compensation and performance; and
- (vi) be reasonable and fair, having regard to best governance practices and legal requirements.
- (vii) The Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- (viii) the Company's remuneration reporting in the financial statements.

PART – B

Policy for appointment and removal of Director, KMPs and Senior Management

I. Appointment criteria and qualifications

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.
2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.
4. The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director who has attained the age of seventy years and shall not appoint Independent Director who is below age of 21 years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond Seventy years as the case may be.
5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

II. Term / Tenure

1. Managing Director / Whole-time Director

Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

III. Retirement

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company with the approval of shareholders by passing a special resolution at the general meeting of the Company.

PART – C

Policy relating to the remuneration for Directors, KMPs and other employees

A. General

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of Chapter xiii of the Companies Act, 2013 read with schedule v, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

B. Remuneration to KMPs and other employees

The policy on remuneration for KMPs and other employees is as below:-

1. Fixed pay

The remuneration and reward structure for employees comprises two broad components - annual remuneration and long-term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:

a) Annual remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Employee is required to determine his/her key result areas for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

b) Long-term rewards

Long-term rewards may be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the Committee.

The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

2. Minimum remuneration to Managing Director/ Chief Executive officer

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

C. Remuneration/ Setting Fees / Commission to Non-Executive / Independent Directors

1. Remuneration/ Setting Fees / Commission

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Non-Executive Directors/ Independent Director shall be paid a Setting Fees / Commission as may be decided by the Board of Directors from time to time subject to the limits specified in Companies Act, 2013 and other applicable laws/ Regulations.

2. Stock options

The Independent Directors shall not be entitled to any stock option of the Company.

Policy review

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

**For and on behalf of the Board
of Interworld Digital Limited**

**Dated :29.08.2023
Place: New Delhi**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**

Form No. 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)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

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

(a) Name(s) of the related party and nature of relationship	Not Applicable
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	Omkam Global Capital Pvt Ltd	Mr. Peeyush Kumar Aggarwal
(b) Nature of contracts/arrangements/transactions	Advance given	Loan received
(a) Duration of the contracts / arrangements/transactions	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023
(b) Salient terms of the contracts or arrangements or transactions including the value, if any:	Advance has been given against investment	Mr. Peeyush Kumar Aggarwal is a Director of the Company. For the smooth functioning of the company as well as for day to day funds requirements, the company had been requesting Mr. Peeyush Kumar Aggarwal and he has been infusing the required funds. The funds received by the company are repayable on demand and/or as and when the company has surplus funds. During the year under review a sum of Rs. 0.77 Lacs had been infused by Mr. Peeyush Kumar Aggarwal. An amount of Rs.19.60 Lacs is outstanding and stands payable to Mr. Peeyush Kumar Aggarwal at the end of the Financial year 2022-23.
(e) Justification for entering into such contracts or arrangements or transactions	An advance has been given against the investment	Short Term fund required for day to day transactions
(f) date(s) of approval by the Board	28.05.2022	28.05.2022
(g) Amount paid as advances, if any:	NIL	NIL
(h) Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188	30.09.2022	30.09.2022

**For and on behalf of the Board of
Interworld Digital Limited
Sd/-**

**Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**

Dated: 30th May, 2023
Place: New Delhi

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2022-23, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

(Rs. In Hundred)

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2022-23 (Rs.In Lacs p.a.)	% Increase in Remuneration in the Financial Year 2022-23	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Peeyush Kumar Aggarwal Non- Executive Director	NIL	Not Applicable	Not Applicable	-
2.	Mr. Ajay Sharma Independent Director	NIL	Not Applicable	Not Applicable	-
3.	Mr. Soban Singh Aswal Independent Director (Resigned w.e.f 09.08.2023)	NIL	Not Applicable	Not Applicable	-
4.	Ms. Madhu Sharma Independent Director	NIL	Not Applicable	Not Applicable	-
5.	Mr. Manoj Kumar (CEO)	2.01	NIL	Not Applicable	Net loss for the financial year 2022-23 is Rs. 18854.88 hundred as compared to Net Loss of Rs. 3769210.66 hundred for the financial year 2021-22.
6.	Ms. Shivangi Agarwal Company Secretary	3.12	NIL	Not Applicable	Net loss for the financial year 2022-23 is Rs. 18854.88 hundred as compared to Net Loss of Rs. 3769210.66 hundred for the financial year 2021-22.
7.	Mr. Rachit Garg (CFO)	3.60	NIL	Not Applicable	Net loss for the financial year 2022-23 is Rs. 18854.88 hundred as compared to Net Loss of Rs. 3769210.66 hundred for the financial year 2021-22.

No sitting fee was paid to any of the Directors for attending Board Meeting/Committee Meetings.

- ii. In the financial year, there was no increase in the median remuneration of employees;
- iii. There were 03 permanent employees on rolls of Company as on March 31, 2023;
- iv. Relationship between average increase in remuneration and company performance – During the F.Y. 2022-23, there was no increase in remuneration. The company had a net loss of Rs. 18854.88 hundred for the financial year 2022-23. Further; there was no increase in median remuneration.
- v. a) Variations in the market capitalization of the Company: The market capitalization as on March 31, 2023 and March 31, 2022 was Rs.153,080,640/- and Rs. 13,39,45,560/- respectively.

b) The closing price of the Company's equity shares on the BSE as on March 31, 2023 and March 31, 2022 was Re. 0.32 & Re. 0.28 per share respectively.

- vi. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.
- vii. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2022-23 was NIL
- viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- ix. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**For and on behalf of the Board
of Interworld Digital Limited**

**Dated: 29.08. 2023
Place: New Delhi**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**

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Independent Auditors' Report

To The Members of INTERWORLD DIGITAL LIMITED

30th May, 2023

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of INTERWORLD DIGITAL LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 March 31, 2023, and its Loss including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1. The past MD Mr Manmohan Gupta, had fraudulently shifted the entire business of the company including its Intellectual Property, to his own entity; consequently, there is no revenue from operations during the year. The Company is making efforts to get back this business.
2. The Company had **increased its authorised capital** from ₹. 21 cr to ₹. 70 cr in FY 2010-11 but did not deposit the fee with ROC, in the meanwhile, the fee structure was revised by the Companies Act, 2013 and the applicable fee increased substantially.

The company's writ petition challenging the revision in fees on the ground that the capital was increased prior to the 2013 Amendment, is pending in the Delhi High Court.

The amount payable ₹. 55.97 lacs (calculated as per Companies Act, 1956) appears as "other current liabilities" (note 18 to financial statements); no provision has been made for any interest or fines payable thereon.

3. Statutory overdues of service tax / TDS / Professional Tax aggregating to Rs. 1.91 crore are outstanding since F. Y. 2009-10; service tax returns have not been filed from FY 2011-12 onwards. No provision has been made for interest / penalties payable on the defaulted amounts.
4. Company has not provided expected credit loss on outstanding Trade Receivable as required under Ind As-109.
5. Company has not disclosed book value of investments in unquoted Equity Share of Rs. 1.47 Crore grouped under Non- Current Investments, hence we can't estimate the impairment in value of non- current investment.

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditors' 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 Qualified Opinion.

Emphasis of Matters

We draw attention to:

- a) The Company has not disclosed information relating to outstanding balances of MSME enterprises.
- b) Company has defaulted in payment of Vehicle Loan taken from Kotak Mahindra Prime Limited. Outstanding Balance as on 31.03.2023 was Rs. 5.35 lac as per book of accounts, no confirmations from Bank was available-Refer Note No. 14 of the financial statements.

Our opinion is not modified in respect of the above stated matters.

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.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available 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.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 auditors' 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 auditors' 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.

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 auditors' 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.

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:

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 with reference to the financial statements 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 to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations if any on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring the amounts, which was 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;
 - (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 not declared or proposed dividend during the year.

For Nemani Garg Agarwal & Co.
Chartered Accountants
Firm's Registration Number: **010192N**

Sd/-
(J.M. Khandelwal)
Partner
Membership Number: 074267
UDIN: 23074267BGWKN17003

Place of Signature: New Delhi
Date: 30th May, 2023

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of INTERWORLD DIGITAL LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Company had no Immovable Property during the year.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii.
 - (a) Company had no inventory during the year, hence clause 3(ii) (a) of order is not applicable.
 - (b) The Company has no sanction of working capital limits in excess of Rs. 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets hence no requirement of submitting quarterly returns or statements by the company with banks.
- iii. The Company has not made investments in, companies, firms, Limited Liability Partnerships, and has not granted unsecured loans to other parties, during the year except that old investments and Loan and Advances are still outstanding, hence reporting under clause 3(iii) (a) to (f) of the order are not applicable to the company.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any depositor amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable except the following dues as mentioned below:-

Sr. No.	Nature of Statutory Dues	Amount Payable for more than 6 months
1.	Service tax	Rs.1,78,52,685
2.	TDS u/s 192	RS. 14,19,861

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of disputes are given below:

Sr. No.	Nature of Statutory Dues	Amount Payable under Dispute
1.	ROC fee for increase of authorized share capital	Rs. 55,97,309

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest from any lender except dues to Kotak Mahindra Prime Limited against Vehicle Loan of Rs 5.35 lac as per details below:-

Sr. No.	Name of Financial Institution / Bank	Type of credit Facility	Amount in Rs. outstanding as on 31.03.2023	Nature and amount of Default
1.	Kotak Mohindra Prime Ltd	Car Loan	5,34,850/-	4 installments of Rs. 1,10,600 each are overdue.

- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not received the term loan during the year.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised any loans on the pledge of securities held in its subsidiary, joint ventures or associates companies.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As per information provided to us, no whistle blower complaints was received by the Company during the year (and upto the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the 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. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 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. The Company has incurred cash loss of Rs. 18.85 Lac during the financial year covered by our audit and incurred cash loss of Rs. 9.49 Lac during the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during theyear.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than on going projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) No amount unspent under sub section (5) of section 135 of Companies Act pursuant to any ongoing project for CSR amount was outstanding for transfer to special Account in compliance with the provision of sub section (6) of section 135 of Companies Act at the end of the Financial Year.

For Nemani Garg Agarwal & Co.

Chartered Accountants

Firm's Registration Number: **.010192N**

Sd/-

(J.M. Khandelwal)

Partner

Membership Number: 074267

UDIN: 23074267BGWKN17003

Place of Signature: New Delhi

Date: 30th May, 2023

Annexure 'B' To the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of INTERWORLD DIGITAL LIMITED)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to financial statements of INTERWORLD DIGITAL LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to

the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Nemani Garg Agarwal & Co.

Chartered Accountants

Firm's Registration Number:-**010192N**

Sd/-

(J.M. Khandelwal)

Partner

Membership Number: 074267

UDIN: 23074267BGWKN17003

Place of Signature: New Delhi

Date: 30th May, 2023

INTERWORLD DIGITAL LIMITED
CIN: L72900DL1995PLC067808
Balance Sheet as at 31st March, 2023

(Amount in Hundred)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	4	2,472.72	2,472.72
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Intangible assets	5	-	-
(e) Financial Assets			
(i) Investments	6	147,285.00	147,285.00
(ii) Loans	7	7,341,505.38	7,341,505.38
(f) Other Non-Current Assets		-	-
		7,491,263.10	7,491,263.10
(2) Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	8	1,307,957.57	1,307,050.78
(iii) Cash and cash equivalents	9	3,412.18	4,865.14
(iv) Bank balances other than iii) above		-	-
(v) Loans	10	9,849.41	25,478.97
(c) Other Current Assets	11	17,161.36	17,161.36
		1,338,380.52	1,354,556.25
Total Assets		8,829,643.62	8,845,819.35
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	12	4,783,770.00	4,783,770.00
(b) Others Equity	13	3,592,572.07	3,611,426.95
		8,376,342.07	8,395,196.95
Liabilities			
(2) Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	14	110,348.50	110,348.50
(b) Deferred tax liabilities (Net)		-	-
		110,348.50	110,348.50
(3) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	-	-
(ii) Trade payables	16	16,637.44	16,637.44
(iii) Other financial liabilities	17	78,778.00	75,526.87
(b) Other current liabilities	18	247,537.61	248,109.59
(c) Provisions		-	-
(d) Current Tax Liabilities (Provision)		-	-
		342,953.05	340,273.90
Total Equity & Liabilities		8,829,643.62	8,845,819.35
Summary of significant accounting policies	1 - 3		

The accompanying notes are an integral part of the financial statements.
 As per our attached report of even date

For Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

For and on behalf of the Board of Interworld Digital Limited

Sd/-
J.M. Khandelwal
Partner
M.No. 074267
UDIN: 23074267BGWKN17003

Sd/-
(Peeyush K Aggarwal)
Director
DIN : 00090423

Sd/-
(Ajay Sharma)
Director
DIN : 03344008

Sd/-
(Manoj Kumar)
CEO
PAN: BZGPK6177A

Sd/-
(Shivangi Agarwal)
Company Secretary
M. No.: A61069

Sd/-
(Rachit Garg)
CFO
PAN: AZSPG7226K

Place: New Delhi
Dated: 30.05.2023

INTERWORLD DIGITAL LIMITED
CIN: L72900DL1995PLC067808

Statement of Profit & Loss for the year ended 31st March, 2023

(Amount in Hundred)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
Revenue			
Revenue from Operations		5,935.29	9,422.90
Amount Written Back (Net)		-	28,263.23
Total Income (I)		5,935.29	37,686.13
Expenses			
Purchase of Goods		4,675.50	8,303.00
Employee Benefit Expenses	19	10,551.05	10,673.90
Finance Cost	20	20.76	121.94
Depreciation & amortization expenses	21	-	-
Other expenses	22	9,542.86	28,077.23
Total Expenses (II)		24,790.17	47,176.07
Profit/(Loss) before exceptional items and tax		(18,854.88)	(9,489.94)
Exceptional items	23	-	3,801,911.27
III. Profit / (loss) before Tax (I) - (II)		(18,854.88)	(3,811,401.21)
IV. Tax expense:			
(1) Current Income Tax		-	-
(2) Deferred Tax		-	(42,190.55)
(2) Short provision for earlier year		-	-
V. Profit / (loss) for the year from Continuing Operations (III-IV)		(18,854.88)	(3,769,210.66)
VI. Discontinuing Operations			
Profit / (loss) for the year from discontinued Operations		-	-
Tax Income /(Expense) of discontinuing operations		-	-
VII. Profit /(loss) for the year from discontinued Operations (after tax)		-	-
VIII. Profit / (Loss) for the year (V +VII)		(18,854.88)	(3,769,210.66)
Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(IX) Other Comprehensive Income for the year		-	-
(X) Total Comprehensive Income for the year (VIII+IX)		(18,854.88)	(3,769,210.66)
Earning per share for continuing operations [face value of Share Re. 1/- each]			
(Previous Year Re. 1/- each)			
(i) Basic			
Computed on the basis of total profit for the year		(0.00)	(0.79)
(ii) Diluted			
Computed on the basis of total profit for the year		(0.00)	(0.79)
Summary of significant accounting policies	1 - 3		

The accompanying notes are an integral part of the financial statements.
As per our attached report of even date

For Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

For and on behalf of the Board of Interworld Digital Limited

Sd/-
J.M. Khandelwal
Partner
M.No. 074267
UDIN: 23074267BGWKN17003

Sd/-
(Peeyush K Aggarwal)
Director
DIN : 00090423

Sd/-
(Ajay Sharma)
Director
DIN : 03344008

Sd/-
(Manoj Kumar)
CEO
PAN: BZGPK6177A

Sd/-
(Shivangi Agarwal)
Company Secretary
M. No.: A61069

Sd/-
(Rachit Garg)
CFO
PAN: AZSPG7226K

Place: New Delhi
Dated: 30.05.2023

CIN: L72900DL1995PLC067808

Cash flow statement for the year ended 31st March, 2023

(Amount in Hundred)

Particulars	As at 31st March, 2023	As at 31st March, 2022
A. Cash Flow From Operating Activities:		
Net Profit before tax and extraordinary items	(18,854.88)	(3,811,401.21)
Adjustments for:		
Interest income	-	-
Depreciation	-	-
Interest & Finance Charges	20.00	121.94
Provision for Impairment	-	3,801,911.27
Loss on sale of fixed assets	-	18,472.25
Preliminary & Share Issue expenses written off	-	-
Operating cash flow before changes in working capital	(18,834.88)	9,104.25
Cash Flow in Working Capital Activities:		
(Increase)/Decrease in Sundry Debtors	(906.79)	1,074,114.53
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances	15,629.56	3,193,105.95
Increase/(Decrease) in Current Liabilities	2,679.15	(1,099,316.98)
Cash provided by / (used in) operating activities	(1,432.96)	3,177,007.75
Less: Income Tax Paid	-	-
Net cash from operating activities	(1,432.96)	3,177,007.75
B. Cash Flow From Investing Activities:		
Sale/(Purchase) of fixed assets	-	215,763.94
(Increase)/Decrease in Capital work in progress	-	432,233.66
(Increase)/Decrease in investments	-	-
Interest received	-	-
Net cash outflow in investing activities	-	647,997.60
C. Cash Flow From Financing Activities:		
Increase in capital	-	-
Proceeds from Long Term Borrowings	-	-
Increase in Share Premium	-	-
Interest and Finance Charges	(20.00)	(121.94)
One Time Settlement gain- Bank of India	-	-
Provision for Impairment	-	(3,801,911.27)
Loss on sale of fixed assets	-	(18,472.25)
Repayment of Long Term Borrowings	-	-
Miscellaneous Expenditure	-	-
Net cash inflow from financing activities	(20.00)	(3,820,505.46)
Net increase / (decrease) in cash and cash equivalents during the year [(A) + (B) + (C)]	(1,452.96)	4,499.88
Cash and Cash Equivalents:		
Cash and Cash Equivalent as at 01.04.2022	4,865.14	365.26
Cash and Cash Equivalent as at 31.03.2023	3,412.18	4,865.14

The above Cash Flow Statement has been prepared under the Indirect method as set out in Indian Accounting Standard (IND AS-7). The amendments to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material impact upon on the financial statements of the Company.

Previous year figures have been re-grouped/re-arranged wherever considered necessary.

As per our report of even date
For Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

For and on behalf of the Board of Interworld Digital Limited

Sd/-
J.M. Khandelwal
Partner
M.No. 074267
UDIN: 23074267BGWKN17003

Sd/-
(Peeyush K Aggarwal)
Director
DIN : 00090423

Sd/-
(Ajay Sharma)
Director
DIN : 03344008

Sd/-
(Manoj Kumar)
CEO
PAN: BZGPK6177A

Sd/-
(Shivangi Agarwal)
Company Secretary
M. No.: A61069

Sd/-
(Rachit Garg)
CFO
PAN: AZSPG7226K

Place: New Delhi
Dated: 30.05.2023

INTERWORLD DIGITAL LIMITED
Statement of Changes in Equity as at 31st March, 2023

A. Equity Share Capital

	Note	Numbers	(Amount in Hundred)
Equity Shares of Re. 1 each issued, subscribed & fully Paid-up			
At 1st April 2021	12	478,377,000	4,783,770.00
Changes in Equity Share Capital Shares during the year		-	-
At 31st March, 2022		478,377,000	4,783,770.00
Changes in Equity Share Capital Shares during the year		-	-
At 31st March, 2023		478,377,000	4,783,770.00

B. Other Equity

For the year ended 31st March, 2023

(Amount in Hundred)

Particulars	Reserve and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
Balance as at April 01, 2021	-	7,479,418.86	(98,781.25)	7,380,637.61
Changes in accounting policy or prior period errors	-	-	-	-
Transfer to retained earnings	-	-	-	-
Restated balance at the beginning of the reporting period				
Profit for the year	-	-	(3,769,210.66)	(3,769,210.66)
Other Comprehensive Income for the year	-	-	-	-
Total comprehensive Income for the year	-	-	(3,769,210.66)	(3,769,210.66)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2022	-	7,479,418.86	(3,867,991.91)	3,611,426.95
				-
As at 1st April, 2022	-	7,479,418.86	(3,867,991.91)	3,611,426.95
Profit for the year	-	-	(18,854.88)	(18,854.88)
Other Comprehensive Income for the year	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-
Total comprehensive Income for the year	-	-	(18,854.88)	(18,854.88)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2023	-	7,479,418.86	(3,886,846.79)	3,592,572.07

INTERWORLD DIGITAL LIMITED**Notes to the IND AS Financial Statements for the year ended March 31, 2023****1. Corporate information**

Interworld Digital Limited is a Limited Company incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of IT enabled services and Digital Cinema services.

2. Basis of preparation of Financial Statements**(i) Statement of compliance:**

The IND AS Financial Statements of the Company for the year ended 31 March 2018 are prepared in all material aspects in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and relevant provisions of the Companies Act, 2013.

(ii) Basis of Measurement

The IND AS Financial Statements have been prepared under the historical cost convention except for the following which have been measured at fair value:

- Financial assets and liabilities except borrowings carried at amortised cost

3. Significant accounting policies:**a) Property, plant and equipment:**

Property, plant and equipment are stated at original cost net of tax /duty credit availed, less accumulated depreciation and accumulated impairment Losses, if any, Cost includes all incidental expenses relating to acquisition and installation of Property, plant and equipment.

Depreciation on computers and related equipment is provided on the written down value method over their useful lives and in the manner prescribed under Schedule II of the Companies Act, 2013.

An Item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset is recognized in profit or loss.

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

ii) Cash and cash equivalents:

Cash and cash equivalents comprise cash on hand and demand deposits with banks which are short-term, highly liquid investments that are ready convertible into known amounts of cash and which are subject to insignificant risk of change in value.

iii) Employees Benefits:**Short term employee benefits**

All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized during the period in which the employee renders related service.

Termination benefits:

Termination benefits are recognized as an expense in the period in which they are incurred.

iv) Foreign currency transactions:**(a) Functional and presentation Currency**

The Company's IND AS Financial Statements are presented in INR, which is also the Company's functional and presentation currency.

(b) Transaction and Balance

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. The resultant exchange differences are recognized in the Statement of profit and loss.

Non-Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transactions.

v) Revenue recognition:

Revenue is recognized to the extent that it is possible that the economic benefits will flow to the company and the revenue can be reliably measured.

vi) Leases

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

vii) Provisions and contingencies

(a) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation is available for measuring the amount of provision. Provisions are reviewed at each reporting period and are adjusted to reflect the current best estimate.

(b) Contingencies

A disclosure for contingent liability is made when there is possible obligation arising from past event the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A disclosure for contingent assets is also made when there is possibility of an inflow of economic benefits to the entity which arise from unplanned or other unexpected events.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.

viii) Earnings per share:

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

ix) Income Taxes:

Income tax comprises current tax (including MAT) and deferred tax. Income tax expenses is recognized in net profit in statement of Profit and loss extent to the extent that it relates to items recognized directly in other comprehensive income/equity, in which case it is recognized in other comprehensive income/equity.

Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961. Current tax asset and liabilities are offset when company has a legally enforceable right to set off the recognized amount and also intends to settle on net basis.

Deferred income tax assets and liabilities are recognized for deductible and taxable temporary difference arises between the tax bases of assets and liabilities and their carrying amount in the financial statement

Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that sufficient taxable profit will be available against which those deductible temporary differences can be utilized. Deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax is measured at the tax rates and tax law that that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the year in which those temporary difference is expected to be recovered or settled.

x) Financial instruments:

Initial measurement

Financial instrument is recognized as soon as the company become a party to the contractual provision of the instruments. All Financial assets and financial liabilities are measured at fair value on initial recognition, except for trade receivable which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial instrument (other than financial measured at fair value through profit or loss) are added or deducted from the value of the financial instrument, as appropriate, on initial recognition. Financial Instrument stated as financial assets or financial liabilities are generally not offset, and they are only offset when a legal right to set off exist at that and settlement on a net basis is intended.

Subsequent measurement

Financial assets:

Subsequent measurement of financial assets depends on their classification as follows: -

(a) Financial asset carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within business model whose objective is to hold the asset in order to collect contractual cash flow and the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

(b) Financial asset carried at Fair Value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial asset the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

For all other equity instrument, the company make irrevocable election to present in other comprehensive income subsequent change in fair value. The company makes such election on an instrument- to- instrument basis.

(c) Financial asset carried at Fair Value through Profit and loss

A financial asset which is not classified in any of the above category is subsequently measured at fair value through profit and loss.

Financial liabilities and equity instruments:

Debts and equity instrument issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement and the definition of a financial liability and an equity instruments.

a) Equity Instruments

An equity instrument is any contract that an evidence and residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recognized at the proceeds received, net of direct issue costs.

b) Financial Liabilities

All Financial liabilities are subsequently measured at amortised cost using the Effective interest method.

De-recognition of financial Instrument: -

A financial asset is primarily derecognized when the contractual right to the cash flow from the financial asset expires and it transfers the financial asset.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

(xi) Impairment

A) Financial Asset

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

B). Non-Financial Asset

(a) Property, plant and equipment and Intangible asset

The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated as higher of its net selling price and value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of profit and loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, had no impairment loss been recognized.

Post Impairment, depreciation/amortization is provided on the revised carrying value of the impaired assets over its remaining useful life.

(b) Critical accounting estimates, assumptions and judgements

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognized in the financial statement. Uncertainty about these assumptions and estimates could result in outcome that require a material adjustment to assets or liabilities affected in future periods.

b) Property, plant and equipment

Property, Plant and equipment represent at proportion of the asset base of the company. The useful lives and residual value of the company's asset are determined by the management at the time the asset is acquired and reviewed at each reporting date.

ii) Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

iii) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

iv) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables and advances are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

v) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the assets's recoverable amount. An assets's recoverable amount is the higher of an assets's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

vi) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

vii) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

INTERWORLD DIGITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

4 Property, Plant and Equipment

(Amount in Hundred)

Description	Lease Hold Improvement	Computers	Furniture & Fixtures	Office Equipments	Vehicles	Machinery & Plant	Total
Gross carrying value							
As at April 1, 2021*	30,000.00	241,378.91	8,668.68	32,795.33	49,454.47	42,902.58	405,199.97
Additions	-	-	-	-	-	-	-
Disposals	30,000.00	241,378.91	8,668.68	32,795.33	-	42,902.58	355,745.50
Adjustments	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
As at March 31, 2022	-	-	-	-	49,454.47	-	49,454.47
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
As at March 31, 2023	-	-	-	-	49,454.47	-	49,454.47
Accumulated depreciation							
As at April 1, 2021*	22,950.00	241,123.05	8,005.15	31,940.37	46,981.75	28,136.68	379,137.00
Charge for the year	-	-	-	-	-	-	-
Disposals	22,950.00	241,123.05	8,005.15	31,940.37	-	28,136.68	332,155.25
Exchange differences	-	-	-	-	-	-	-
As at March 31, 2022	-	-	-	-	46,981.75	-	46,981.75
Charge for the year	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
As at March 31, 2023	-	-	-	-	46,981.75	-	46,981.75
Net block as at 1 April, 2021	7,050.00	255.86	663.53	854.96	2,472.72	14,765.90	26,062.97
Net block as at March 31, 2022	-	-	-	-	2,472.72	-	2,472.72
Net block as at March 31, 2023	-	-	-	-	2,472.72	-	2,472.72

*The company has exercised the exemption available under Ind AS 101 for Property, Plant and Equipment to measure the same at the carrying value as per previous GAAP on the date of transition i.e. Deemed Cost.

5 Intangible Assets

(Amount in Hundred)

Description	Software	Copy Right	Total
Gross carrying value			
As at April 1, 2021*	1,277,111.33	3,000.00	1,280,111.33
Additions	-	-	-
Adjustments	-	-	-
As at March 31, 2022	1,277,111.33	3,000.00	1,280,111.33
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2023	1,277,111.33	3,000.00	1,280,111.33
Accumulated amortisation			
As at April 1, 2021*	1,084,937.64	3,000.00	1,087,937.64
Charge for the year	-	-	-
Provision for Impairment	192,173.69	-	-
Disposals	-	-	-
As at March 31, 2022	1,277,111.33	3,000.00	1,087,937.64
Charge for the year	-	-	-
Provision for Impairment	-	-	-
Disposals	-	-	-
As at March 31, 2023	1,277,111.33	3,000.00	1,087,937.64
Net block as at April 1, 2021*	192,173.69	-	192,173.69
Net block as at March 31, 2022	-	-	-
Net block as at March 31, 2023	-	-	-

*The company has exercised the exemption available for Intangible Assets under Ind AS 101 to measure the same at the carrying value as per previous GAAP on the date of transition i.e. Deemed Cost.

INTERWORLD DIGITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Hundred)

Note	Particulars	As at 31st March, 2023	As at 31st March, 2022
6	Investments		
	(a) Investment in equity instruments at cost		
	Unquoted equity instruments (Fully Paid):		
	1) 14,72,850 Equity Shares (Previous Year 14,72,850) of Rs.10/- each fully paid in Trine Entertainments Limited	147,285.00	147,285.00
	Total	147,285.00	147,285.00
	(a) Aggregate amount of unquoted investments	147,285.00	147,285.00
	(b) Aggregate amount of impairment in value of investments	-	-
7	Non Current Loans		
	Long-term Loan and Advances	7,341,505.38	7,341,505.38
	(Advance recoverable in cash or in kind or for value to be received)		
	Total	7,341,505.38	7,341,505.38
8	Trade Receivables		
	Other receivables from related Parties (holding company) (Unsecured, Considered Good)		
	Outstanding more than six months	1,305,316.57	1,298,145.88
	Others	2,641.00	8,904.90
	Total	1,307,957.57	1,307,050.78
9	Cash and Cash Equivalents		
	Cash and cash equivalents		
	a) Balances with Bank	-	20.75
	b) Cash in Hand	3,412.18	4,844.39
	Total	3,412.18	4,865.14
10	Loans		
	a) Secured Deposits	-	-
	b) Loan to related parties		
	i) Secured, Considered Good	-	-
	ii) Unsecured, considered good	-	-
	iii) Doubtful	-	-
	c) Advance to Others	9,743.91	25,478.97
	c) Prepaid Expenses	105.50	
	Total	9,849.41	25,478.97
11	Other Current Assets		
	i) Advances other than Capital Assets		
	a) Security Deposits		
	b) Advances to Related Parties	-	-
	c) Other Advances	-	-
	ii) Others		
	a) Prepaid expenses	-	-
	b) VAT Recoverable	16,355.43	16,355.43
	c) Other	805.93	805.93
	Total	17,161.36	17,161.36

INTERWORLD DIGITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Hundred)

Note	Particulars	As at 31st March, 2023	As at 31st March, 2022		
12	Share Capital				
	a. Authorised 70,00,00,000 Equity Shares of Re.1/- each (Previous Year 70,00,00,000 Equity Shares of Re. 1/- each)	7,000,000.00	7,000,000.00		
	b. Issued, Subscribed & fully Paid-up Shares 47,83,77,000 (Previous Year 47,83,77000) Equity Shares of Re.1/- each fully paid-up	4,783,770.00	4,783,770.00		
	Total Issued, Subscribed & fully Paid-up Share Capital	4,783,770.00	4,783,770.00		
	c. Terms /rights attached to equity shares The company has only one class of equity shares having a face value of Re.1/- per share. Each holder of equity shares is entitled to one vote per share. The dividend declared, if any is payable in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual General Meeting. The board has not proposed any dividend for current year and previous year. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts including preference shares. The distribution will be in proportion to the number of equity shares held by the shareholders.				
	d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year Equity Shares				
		As at 31st March, 2023		As at 31st March, 2022	
		In Nos.	(Amount in Hundred)	In Nos.	(Amount in Hundred)
	At the beginning of the year	478,377,000	4,783,770.00	478,377,000	4,783,770.00
	Add : Issued during the year ending	-	-	-	-
	Outstanding at the end of the Year	478,377,000	4,783,770	478,377,000	4,783,770
	e. Detail of shareholders holding more than 5% shares in the company				
		As at 31st March, 2023		As at 31st March, 2022	
		In Nos.	% holding in the Class	In Nos.	% holding in the Class
	Equity shares of Re.1/- each fully paid				
	Govind Shivshankarlal Gupta	3,47,64,428	7.27%	3,47,64,428	7.27%
	Peeyush Kumar Aggarwal	2,50,00,000	5.23%	2,50,00,000	5.23%
	Neelabh Spinning Mills Pvt. Ltd.	2,93,35,955	6.13%	2,93,35,955	6.13%

Shareholding of Promoters:-

Details of shares held by promoters as on 31.03.2023

S. No.	Promoter's Name	No. of shares	% of total shares	% change during the year
1	Peeyush Kumar Aggarwal	25,000,000	5.23	No
2	Manmohan Gupta	17,976,616	3.76	No
3	Mps Fashions Private Limited	3,098,800	0.65	No
4	Omkam Capital Markets Private Limited	2,038,100	0.43	No
5	Mps Informatics Private Limited	1,926,000	0.4	No
6	Omkam Global Capital Private Limited	1,601,000	0.33	No
7	Omkam Commodities Private Limited	500,000	0.1	No
8	M M Commodities Private Limited	121,600	0.03	No
9	Firstbiz Network Private Ltd	13,348	0	No

Details of shares held by promoters as on 31.03.2022

S. No.	Promoter's Name	No. of shares	% of total shares	% change during the year
1	Peeyush Kumar Aggarwal	25,000,000	5.23	No
2	Manmohan Gupta	17,976,616	3.76	No
3	Mps Fashions Private Limited	3,098,800	0.65	No
4	Omkam Capital Markets Private Limited	2,038,100	0.43	No
5	Mps Informatics Private Limited	1,926,000	0.4	No
6	Omkam Global Capital Private Limited	1,601,000	0.33	No
7	Omkam Commodities Private Limited	500,000	0.1	No
8	M M Commodities Private Limited	121,600	0.03	No
9	Firstbiz Network Private Ltd	13,348	0	No

INTERWORLD DIGITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Hundred)

Note	Particulars	As at 31st March, 2023	As at 31st March, 2022
13	Other Equity		
	a. Retained Earnings		
	Opening balance	(3,867,991.91)	(98,781.25)
	Add: Net profit/(loss) for the current year	(18,854.88)	(3,769,210.66)
	Profit available for appropriation	(3,886,846.79)	(3,867,991.91)
	Less : Appropriations	-	-
	Closing balance	(3,886,846.79)	(3,867,991.91)
	b. Securities premium reserve		
	Opening Balance	7,388,648.20	7,388,648.20
	Change during the Year	-	-
	Closing Balance	7,388,648.20	7,388,648.20
	Share forfeiture Account		
	Shares Forfeiture Account	90,770.66	90,770.66
	Add : Additions During the year	-	-
	Closing Balance	90,770.66	90,770.66
	Total Reserves and Surplus	3,592,572.07	3,611,426.95
	Securities Premium Reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.		
14	Other Non Current Financial liabilities		
	Long Term Borrowings		
	Secured		
	Kotak Mahindra Prime Ltd. (Hypothication of Vihicle)	5,348.50	5,348.50
	Unsecured		
	Loans from related parties (corporate)	5,000.00	5,000.00
	Loans from others (Corporate)	100,000.00	100,000.00
	Total	110,348.50	110,348.50
15	Borrowings		
	Secured		
	Bank of India (OD A/c)	-	-
	Total	-	-
16	Trade Payables		
	Trade Payables (dues to micro and other small enterprises)	-	-
	Trade Payables (dues to other than micro and other small enterprises)	16,637.44	16,637.44
	Total	16,637.44	16,637.44
17	Other Current Financial liabilities		
	Exp payable	24,031.53	21,549.31
	Other Advance	54,746.47	53,977.56
	Total	78,778.00	75,526.87
18	Other Current Liabilities		
	Credit Balance of Current Account	23.18	23.18
	Statutory dues		
	Roc Fee	55,973.09	55,973.09
	Service Tax, Tds Payable	191,541.34	192,113.32
	Total	247,537.61	248,109.59

INTERWORLD DIGITAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Hundred)

Note	Particulars	As at 31st March, 2023	As at 31st March, 2022
19	Employee Benefit Expenses		
	Salaries and other allowances	10,335.00	10,560.00
	Staff Welfare Expenses	216.05	113.90
	Total	10,551.05	10,673.90
20	Finance costs		
	Interest others	-	-
	Bank Service Charges	20.76	121.94
	Total	20.76	121.94
21	Depreciation & amortization expense		
	Depreciation	-	-
	Total	-	-
22	Other expenses		
	Advertisement Expenses	473.32	464.87
	AGM / EGM Expenses	262.40	169.50
	Auditors' Remuneration	740.00	767.00
	Conveyance Expenses	207.40	109.60
	Fees & Subscription	5,355.00	5,352.00
	Interest on TDS & Others	251.12	49.55
	Legal & Professional Charges	1,085.62	1,815.11
	Miscellaneous Expenses	183.15	150.25
	Office Expenses	196.90	122.65
	Postage & Courier Expenses	233.55	160.40
	Printing & Stationery	323.25	226.80
	Repairs & Maintenance Expenses	123.15	109.25
	Telephone Expenses	108.00	108.00
	Loss Sale of Fixed assets	-	18,472.25
	Total	9,542.86	28,077.23
	*Payment to Auditors		
	As auditor:		
	Statutory Audit Fee and Internal Audit Fee	740.00	767.00
	Others	-	472.00
	Total	740.00	1,239.00

23	Exceptional items		
	impairment Loss provision for CWIP and Intangible Assets	-	624,407.35
	Loss on Assign of Debts	-	3,177,503.92
	Total	-	3,801,911.27

INTERWORLD DIGITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Hundred)

Note	Particulars	As at 31st March, 2023	As at 31st March, 2022
24	INCOME TAX The income tax expense consists of the following : Current tax expense for the current year Current tax expense pertaining to previous years Minimum alternative tax (MAT) credit Deferred tax expense/(benefit)	- - - -	- - - (42,190.55)
	Total income tax	-	(42,191)
	Reconciliation of tax liability on book profit vis-à-vis actual tax liability Profit before income taxes Enacted Tax Rate Computed Tax Expense Adjustments in respect of current income tax Tax impact of exempted income Tax impact of expenses which will never be allowed Tax effect of expenses that are not deductible for tax purpose Tax effect due to non taxable income Minimum alternative tax (MAT) credit Previously unrecognised tax losses used to reduce current tax expense Other	(18,854.88) 26.00% - - - - - - - -	(3,811,401.21) 26.00% - - - - - - -
	Total income tax expense	-	-
25	EARNINGS PER SHARE		
		As at 31st March, 2023	As at 31st March, 2022
	Profit/(loss) attributable to shareholders Weighted average number of equity shares Nominal value per equity share Weighted average number of equity shares adjusted for the effect of dilution Earnings per equity share Basic Diluted	(18,854.88) 478,377,000 1 478,377,000 (0.00) (0.00)	(3,769,210.66) 478,377,000 1 478,377,000 (0.79) (0.79)
26	CONTINGENCIES AND COMMITMENTS		
		As at 31st March, 2023	As at 31st March, 2022
(A)	Contingent liabilities		
I	Income Tax	Nil	Nil
II	Other Legal Cases	Nil	Nil
		-	-
(B)	Capital and other commitments Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided in the books are as follows:		
	Particulars	As at 31st March, 2023	As at 31st March, 2022
	Property, plant and equipment	Nil	Nil

Note-27

Interworld Digital Limited

Ratios Analysis (2022-23)						REMARKS
Sl. No.	Particulars	Formula	Financial Year 2022-23	Financial Year 2021-22	% Variance	
1	Current Ratio	Current Assets / Current Liability	3.90	3.98	(1.97)	
2	Debt-to-Equity Ratio	Debts (Long Term and Short Term) / Equity Shareholder Fund	0.0132	0.0131	0.23	
3	Debt Service Coverage Ratio	EBIDT / Interest+Principal	NA	NA	-	
4	Return on Equity Ratio	Net Income /Shareholder's Equity	NA	NA	NA	Company has very low Turnover during the year hence the Ratio has not been computed
5	Inventory Turnover Ratio	Cost of Goods Sold / Avg Inventory	NA	NA	NA	Company has no inventory hence the Ratio has not been computed
6	Receivables turnover	Sales / Trade Receivable	NA	NA	NA	Company has very low Turnover and very high old Trade Receivable hence the Ratio has not been computed
7	Trade Payable Turnover Ratio	Purchase / Trade Payable	NA	NA	NA	Company has very low Turnover and Purchase and very high old Trade Payable hence the Ratio has not been computed
8	Net Capital Turnover Ratio	Sales/Average Working Capital	NA	NA	NA	Company has very low Turnover during the year hence the Ratio has not been computed
9	Net Profit Margin Ratio	Net Income / Net Sales	NA	NA	NA	Company has very low Turnover during the year hence the Ratio has not been computed
10	Return on Capital Employed	EBIT/ Total Assets - Current Liabilities	NA	NA	NA	Company has very low Turnover during the year hence the Ratio has not been computed
11	Return on Investment	EBIT/Average Operating Assets	NA	NA	NA	Company has very low Turnover during the year hence the Ratio has not been computed

28. Related Party Disclosures as per Ins AS 24:

The nature of relationship and summary of transactions with related parties are summarized below

a. Name of the related party and nature of their relationship

Name of key managerial personnel (KMP)

Mr. Peeyush Kumar Aggarwal
Mr. Manoj Kumar
Ms. Shivangi Agarwal
Mr. RachitGarg

Designation

Director
Chief Executive Officer
Company Secretary
Chief Financial Officer

Enterprises over which key management personnel and relatives of such personnel exercise significant influence with whom transactions has been undertaken

Omkam Securities Private Limited
Omkam global Capital Private Limited

Controlled by Director
Controlled by Director

Transactions during the year with related parties

(Rs. In Hundred)

	Key Managerial Personnel/Director	Key Managerial Personnel (CEO/CFO/CS)	Relatives of Key Managerial Personnel	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Remuneration	768.91 (7423.63)	8730.00 (10560.00)	-	-
Loan Received back	-	-	-	15735.06 (13339.69)
Loan Repaid	-	-	-	-
Personal/Corporate Guarantees obtained to the extent of loan taken by the Company	-	-	-	-

*Figures in bracket represent preceeding year figures

Closing balances of related parties

(Rs. in Hundred)

	Key Managerial Personnel/ Director	Key Managerial Personnel (CEO,CFO,CS)	Relatives of Key Managerial Personnel	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Remuneration Payable	19596.97 (18828.06))	827.50 (880.00)	-	-
Unsecured loan	-	-	-	5000.00 (5000.00)
Loan and Advances	-	-	-	867.30 (16602.36)

*Figures in bracket represent preceeding year figures

29. There is nothing to be disclosed under Ind-AS 108 – Segment Reporting since there is no business segment or geographical segment which is a reportable segment based on the definitions contained in the accounting standard.

Deferred Tax has been created as per Ind AS-12 issued by Institute of Chartered Accountants of India.

In accordance with IND AS 12 – Income Taxes issued by ministry of corporate affairs, the company has accounted for the Deferred Tax. Major Components of Deferred Tax Assets and Liabilities are – NIL

30. The debit and credit balances standing in the name of parties are subject to confirmation from them.
31. In the opinion of the Board of Directors, the current assets, loans & advances are fully realizable at the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate in the opinion of board.

32. Employee Benefits

Provision of Gratuity, ESI, PF not applicable in the Company.

33. Ageing of Trade Payable (Creditors)

As on 31.03.2023

Particulars	Amount of Trade Payable outstanding from due date of payment (Rs. Hundred)				
	Less than 1 Years	1-2 Year	2-3 Year	More than 3 Years	Total
Undisputed Dues - MSME	-	-	-	-	-
Undisputed Dues - Others	-	8303.00	-	8334.45	16637.45
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

As on 31.03.2022

Particulars	Amount of Trade Payable outstanding from due date of payment (Rs. Hundred)				
	Less than 1 Years	1-2 Year	2-3 Year	More than 3 Years	Total
Undisputed Dues – MSME	-	-	-	-	-
Undisputed Dues – Others	8303.00	-	-	8334.45	16637.45
Disputed dues - MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-

34. Ageing of Trade Receivable (Debtors) (Amount in Rs. Hundred)

As on 31.03.2023

Particulars	Amount of Trade Receivable outstanding from due date of payment					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables- considered good	2641.00	2941.29	8904.90	-	1293470.38	1307957.57
Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables- considered good	-	-	-	-	-	-
Disputed Trade receivables- considered doubtful	-	-	-	-	-	-

As on 31.03.2022

Particulars	Amount of Trade Receivable outstanding from due date of payment (Rs. Hundred)					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables considered good	8904.90	-	-	-	1298145.88	1307050.78
Undisputed Trade receivables considered doubtful	-	-	-	-	-	-
Disputed Trade receivables considered good	-	-	-	-	-	-
Disputed Trade receivables considered doubtful	-	-	-	-	-	-

35. **Title Deeds of immovable Property** : The company does not have any immovable properties. Hence the question of title deeds of immovable properties are in the name of the Company does not arise.

36. **Revaluation of Property, Plant and Equipment**: During the financial year, the Company has not re-valued any of its Property, Plant & Equipment.

37. **Disclosure of loans/advances given to Directors/KMP/Related parties:-**

Disclosure w.r.t loans and advances which are:-

- a. repayable on demand or
- b. without specifying any terms or period of repayment are as follows:

(Amount in Hundred)

Type of Borrower	As on 31.03.2023		As on 31.03.2022	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	867.30	-	16602.36	-

38. **Capital-Work In Progress** :There is no capital work in progress for tangible or intangible assets after impairment provision during the year.
39. **Benami Properties** :No proceedings has been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988.
40. **Borrowings from Banks/FI on the basis of security of Current Assets:** The Company does not have any borrowings. Hence the question of Quarterly Returns or Statements of Current Assets filed by the Company with Banks/FI, are in agreement with books of accounts does not arise.
41. The company has not been declared as willful defaulter by any bank of financial institution or any other lender.
42. **Transactions with Struck-off Companies:**The company has not entered into any transactions with struck off companies under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.
43. **Registration of Charges or Satisfaction:** The company does not have any charges.
44. **Compliance with layers of the companies:-**

The company has no layers of companies prescribed under Clause (87) of the Act read with Companies (Restriction on number of Layers) Rules 2017.
45. **Scheme or Arrangement:** During the year, the company has not entered into any scheme or arrangement in terms of Section 230 to 237 of the Companies Act 2013
46. During the year no income was surrendered or disclosed as income in the tax Assessments.
47. The company has not dealt in Crypto Currency during the year.
48. The Company has not advanced or loaned or invested funds to any other person or entities with an understanding that the intermediary will invest or provide any guarantee, security or the like to or on behalf of ultimate beneficiaries.
49. The Company has not received any fund from any person (s) or entity(s), including foreign entities (Funding party)with the understanding that the company shall directly or indirectly investor provide any guarantee, security or the like to or on behalf of funding party.
50. **Use of Borrowed Funds** :The Company has not taken any borrowings from banks and Financial Institutions. Hence the question of its usage does not arise.
51. Debit and credit balances standing in the name of the parties are subject to confirmation from them.
52. In the opinion of the Board, all current assets have a value on realization in the ordinary course of business which is equal to the amount at which they are stated in financial statements.
53. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
54. Previous year figures have been

55-A. Financial instruments

(i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are classified into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(ii) **Fair value of instruments measured at amortised cost**

Instruments measured at amortised cost not measured at fair value is disclosed is as follows:

Particulars	Level	March 31, 2023	March 31, 2022
		Carrying value	Carrying value
Financial assets			
Loans	Level 3	7,351,354.79	7,366,984.35
Trade receivable	Level 3	1,307,957.57	1,307,050.78
Other Current Assets	Level 3	17,161.36	17,161.36
Cash and cash equivalents	Level 1	3,412.18	4,865.14
Total financial assets		8,679,885.90	8,696,061.63
Financial liabilities			
Borrowings	Level 3	110,348.50	110,348.50
Trade payables	Level 3	16,637.44	16,637.44
Other financial liabilities	Level 3	78,778.00	75,526.87
Other Current Liabilities	Level 3	247,537.61	248,109.59
Total financial liabilities		453,301.55	450,622.40

iii) **Financial instruments by category**

Particulars	March 31, 2023			March 31, 2022		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investments	-	-	147,285.00	-	-	147,285.00
Loan - security deposits	-	-	-	-	-	-
Loan - employees	-	-	-	-	-	-
Loan - Other	-	-	7,351,354.79	-	-	7,366,984.35
Other current assets	-	-	17,161.36	-	-	17,161.36
Trade receivables	-	-	1,307,957.57	-	-	1,307,050.78
Cash and cash equivalents	-	-	3,412.18	-	-	4,865.14
Total	-	-	8,827,170.90	-	-	8,843,346.63
Financial liabilities						
Borrowings	-	-	110,348.50	-	-	110,348.50
Trade payable	-	-	16,637.44	-	-	16,637.44
Other Current Liabilities	-	-	247,537.61	-	-	248,109.59
Other financial liabilities	-	-	78,778.00	-	-	75,526.87
Total	-	-	453,301.55	-	-	450,622.40

55-B Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the company. The company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, etc. The company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.

- cash and cash equivalents,
- trade receivables,
- loans & receivables carried at amortised cost, and
- deposits with banks

Credit risk management**Credit risk rating**

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low

B: Medium

C: High

Assets under credit risk –

Credit rating	Particulars	March 31, 2023	March 31, 2022
High	Loans	7,351,354.79	7,366,984.35
High	Trade receivables	1,307,957.57	1,307,050.78
Low	Cash and cash equivalents	3,412.18	4,865.14
High	Other Current Assets	17,161.36	17,161.36

Cash & cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

Trade receivables

Company's trade receivables are considered of high quality and accordingly no life time expected credit losses are recognised on such receivables.

Other financial assets measured at amortised cost

Other financial assets measured at amortized cost includes advances to employees. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Maturities of financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(Rs. In Hundred)

March 31, 2023	Less than 1 year/ On Demand	1-5 year	More than 5 years	Total
Borrowings	-	-	110,348.50	110,348.50
Trade payable	16,637.45	-	-	16,637.45
Other financial liabilities	78,778.00	-	-	78,778.00
Other current liabilities	247,537.61	-	-	247,537.61
Total	342,953.06	-	110,348.50	453,301.56

March 31, 2022	Less than 1 year/ On Demand	1-5 year	More than 5 years	Total
Borrowings	-	-	110,348.50	110,348.50
Trade payable	16,637.45	-	-	16,637.45
Other financial liabilities	75,526.87	-	-	75,526.87
Other current liabilities	248,109.59	-	-	248,109.59
Total	340,273.91	-	110,348.50	450,622.41

C) Market risk

a) Interest rate risk

The Company is not exposed to changes in market interest rates.

**b) Price risk
Exposure**

The Company's exposure to price risk arises is nil

As per our report of even date

For Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

For and on behalf of the Board of Interworld Digital Limited

Sd/-
J.M. Khandelwal
Partner
M.No. 074267
UDIN: 23074267BGWKNI7003

Sd/-
(Peeyush K Aggarwal)
Director
DIN : 00090423

Sd/-
(Ajay Sharma)
Director
DIN : 03344008

Sd/-
(Manoj Kumar)
CEO
PAN:BZGPK6177A

Sd/-
(Shivangi Agarwal)
Company Secretary
M. No.:A61069

Sd/-
(Rachit Garg)
CFO
PAN:AZSPG7226K

Place: New Delhi
Dated: 30.05.2023

**Interworld Digital Limited
CIN: L72900DL1995PLC067808**

Regd.Office:701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
Phone: 011-43571044-45, Fax : 011-43571047
Email : info@interworld.co.in, Website: www.interworld.co.in

E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS

Dear Shareholders,

You are aware that majority of the provisions of Companies Act, 2013 have been made effective from 1st April, 2014. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository.

It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of Interworld Digital Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company interworlddigital.in.

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]

To support this green initiative in full measure, members who have not registered their E-mail address, PAN Number and Bank Account Details so far, are requested to registered their E-mail address , PAN Number and Bank Account details along with self attested copy of their PAN Card and Original cancelled cheque/Bank Passbook/Statement attested by the Bank.

Best Regards,
Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS			
Folio No. /DP ID & Client ID:.....			
Name of the 1 Registered Holder:.....			
Name of the Joint Holder[s]: (1).....(2).....			
Registered Address:.....			
E-mail ID (to be registered):..... Mob./Tel. No.:.....			
PAN:			
I/We shareholder(s) of Interworld Digital Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.			
Date:Signature:			
Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.			
Unit: INTERWORLD DIGITAL LIMITED			
Dear Sir,			
I/we hereby request you to update my/our below mentioned details in your records with respect to the shareholding in INTERWORLD DIGITAL LIMITED			
Name of Shareholder(s)			
Folio No.(s)			
PAN	First Holder	Second Holder	Third Holder
Bank Name & Branch Address			
Bank A/c. No.			
IFSC Code			
MICR Code			
Email ID			
DP ID/Client ID			
I/we hereby declare that the particulars given hereinabove are correct and complete.			
	First Holder	Second Holder	Third Holder
Signature of Shareholder(s) - _____			
Encl.: 1. Self- attested copy of PAN card of all the Shareholders in case of joint holding. 2. Original cancelled cheque/Bank Passbook/Statement attested by the Bank.			

Interworld Digital Limited

CIN: L72900DL1995PLC067808

Regd.Office:701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001

Phone: 011-43571044-45, Fax : 011-43571047

Email : interworlddigital.in@gmail.com, Website: www.interworlddigital.in

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

Name of the Member(s) / Proxy*:(*Strike off whichever is not applicable)
Registered address:.....
E-mail Id: Folio No. /DP ID & Client ID:.....

I/We, being the member (s) of shares of the above named company, hereby record my/our presence at the 28th Annual General Meeting of the Company, to be held on Saturday, the 30th day of September, 2023 at 9.00 A.M. at 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001 and at any adjournment thereof.

Signature of the Member/Proxy*:
(*strike out whichever is not applicable)

NOTES:

- 1) Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3) For the convenience of Members, persons other than Members/Proxies will not be admitted.

**Interworld Digital Limited
CIN: L72900DL1995PLC067808**

Regd.Office:701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
Phone: 011-43571044-45, Fax: 011-43571047
Email:interworlddigital.in@gmail.com, Website: www.interworlddigital.in

**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]

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

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1) Name:.....**E-mail Id:**

Address:

..... **Signature:****or failing him/her**

2) Name:**E-mail Id:**

Address:

..... **Signature:****or failing him/her**

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Saturday, the 30th day of September, 2023 at 9.00 A.M. at 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf.

S. No.	Description	For	Against
1.	Consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2023 and the Statement of Profit and Loss of the Company and Cash Flow Statement and other Annexures thereof for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon		
2.	Appointment of Mr. Peeyush Kumar Aggarwal (DIN: 00090423) as a Director liable to retire by rotation		
3.	Re-appointment of Statutory Auditors of the Company.		
4.	Approval of Related Party Transactions		

Signed this.....day of2023. Signature of Shareholder:.....

Affix Revenue Stamp

NOTES:

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

If Undelivered, Please Return to:

INTERWORLD DIGITAL LIMITED

CIN : L72900DL1995PLC067808

Regd. Office: 701, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001

Tel.: 91-11-43571045

Email: interworlddigital.in@gmail.com

Website: www.interworlddigital.in