



# TRANS INDIA HOUSE IMPEX LIMITED

(formerly known as IO SYSTEM LIMITED)

***35th AGM***

Annual Report  
2022-23

*TIHIL - "Once Tried, Always Trusted"*

**Registered Office:**

Office No. 1109, Corporate Park Tower, A/1, Plot  
No.7a/1, Sector 142, Noida Gautam Buddha  
Nagar UP 201301 IN

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**Corporate Office/Communication Address:**

B-1101, Titanium Square, B/H. Sarveshwar  
Tower, Opp. B.M.W. Show Room, Thaltej  
Ahmedabad GJ 380054 IN

\*\*\*\*\*

**Contact Details:**

- E-mail: [compliance@tihil.co.in](mailto:compliance@tihil.co.in)
- Contact No: 079-46008108
- Website: [www.tihil.co.in](http://www.tihil.co.in)

\*\*\*\*\*

**Bankers: Indusind Bank  
Yes Bank**

**Statutory Auditors:****Gupta Garg & Agrawal**

Chartered Accountants  
G-55, Royal Palace, IInd Floor, Laxmi Nagar,  
Vikas Marg, Delhi-110092

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**Internal Auditors:****Agarwal Akshay & Associates**

Chartered Accountants  
306, Aanand Mangal-1, Nr. Femina Town,  
C.G. Road, Ahmedabad-380009

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**Secretarial Auditors:****HDS & Associates**

Company Secretaries  
300, Platinum Plaza, Opp. IOC Petrol Pump,  
Bodakdev, Ahmedabad-380054

**Registrar & Share Transfer Agents:**

MAS Services Limited  
T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New  
Delhi-110020.  
Phone: 011-26387282/83

**DIRECTOR'S & KMP DETAILS**

Sr. No.	Name of Director/ KMP	Designation
01	Mr. Mayank S. Jolly	Non-Executive Non-Independent Director
02	Mr. Mitesh S. Rajput	Non-Executive Non-Independent Director
03	Mr. Irfan Qureshi	Non-Executive Non-Independent Director
04	Mr. Aditya V. Patel	Non-Executive Independent Director
05	Miss Nidhi Bansal	Non-Executive Independent Director
06	Mr. Mrugesh Vyas	Company Secretary Cum Compliance Officer
07	Miss Manisha K. Rajput	Chief Financial Officer
08	Mr. Bhavesh Dave	Chief Executive Officer

## **BUSINESS INFORMATION**

**Trans India House Impex Ltd (TIHIL)** (formerly known as IO System Limited) is an export trading company that provides its export services to international buyers.

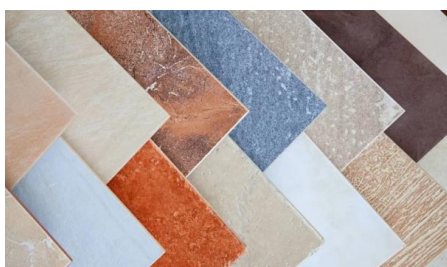
The Company has grown to become one of the leading export trading companies in India, in a mere span of one year. For export trading, TIHIL believes in three values, i.e; timely delivery, efficiency and precision.

TIHIL is specialized in exports of Ceramic Tiles, Textiles, Fabrics, FMCG, Packaging, and such other numerous products and has successfully created a robust footprint in Western African countries, U.A.E. and the like.

### **Our Specialized Products:**

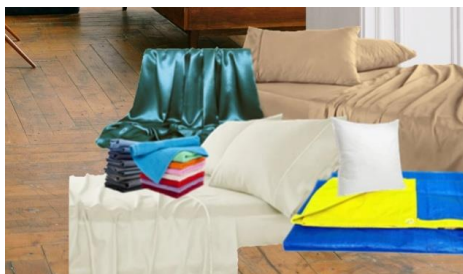
- **Ceramic Tiles:**

TIHIL exports ceramic tiles and other sanitary materials across the world for construction projects. We assure fine quality as our tiles are made using state-of-the-art machinery & design. We provide an exquisite range of tiles, with variety of sizes & designs like marble, mosaic, porcelain, granite, etc.



- **Textiles:**

TIHIL also focuses on home textiles and fashion. We generally deal in fabrics with GSM range of 120 to 180 and also customized as per consumer requirements. We create lightweight & Western style clothes that are comfortable & suitable for all types of weather.



- **FMCG:**

TIHIL specializes in export of rice, alkaline water, spices, cooking oil, confectionery products and the like. We launched our rice brand namely "Teranga Rizblanc Rice" in collaboration with the Senegal government & local wholesalers. Its main features include: soft, broken & fiber-rich. We are also the exclusive exporters for Kangen Water - a leading alkaline water brand made using Japanese technology.



- **Packaging:**

TIHIL offers specialized packaging boxes, bottles and PP bags for storing and moving products. A water resistant film covers our PP bags, so that the user doesn't worry about the goods during transit. We offer features like customizable design, strong handle and fine matte finish.



- **Dehydrated Vegetables:**

TIHIL deals in dehydrated vegetables, which are FSSC 22000-certified, ensuring the highest quality of food. Customers rely on our edible products, since they are halal & kosher certified. They come in various forms, from chopped to powdered, depending on requirements.



- **Setting up of Warehouse cum Retail outlets in Africa:**

Previously, in March 2023 we have established two warehouse cum retail outlets for building Materials, like Ceramic Tiles, Sanitary ware, Bathroom Fittings, Granite, Bathroom accessories, etc. in all variants based at Tuba, Senegal and Conakry coast.

As we thrive to build relation and boost our product varieties in new markets, we have established two outlets, which in return will boost our sales and connects to grow our business overseas.

With rich experience and R&D of West African market, we have forecasted that having outlets will make consumer and customer attract to purchase anything and everything from one place. Which in turn will boost the brand building opportunity and will be easier for consumer and customer to demand at one place. We are in road to make the outlet as one stop go for Building Materials. Later with time, the same Model shall be opted for our other product lines in future.



- **Event participation as a part of Branding & Marketing Strategy:**

On 18<sup>th</sup> of March, 2023, TIHIL acted as the artist sponsor for Honey Singh's Comeback Tour, organized at Ahmedabad, Gujarat.

In order to have a solid brand footprint at the public platform, TIHIL thrivingly participated in this event as a part of public relation activity and with an intent to market the Company.

This event turned out to be one of the most successful event of Ahmedabad, Gujarat, which witnessed a crowd of 15,000+ fans and also primarily helped the Company to gain a strong network with the youths and senior dignitaries of Gujarat.

Yo Yo Honey Singh's Live-in concert proved to be a boon to the Company's PR strategy, as we successfully marked our presence in the crowd's mindset through remarkable marketing.



- **Acquisition of a Corporate House for Operations**

We are excited to announce that, due to our remarkable growth and market response, we are **EXPANDING!**

In the last few months we have been tirelessly working to have our global reach and here we are proud to announce that we are expanding our business with a new office location in the near future.

TIHIL has acquired a corporate house in Ahmedabad, which is a property under construction. Thankful to the wonderful stakeholders like you, we have outgrown our current workplace and have found a modern space that matches our ambition.

Our new facility will offer us the opportunity to better serve our loyal customers and work with our valuable business partners.



## **Vision & Future Plans**

Our goal at TIHIL in the future will be to consistently deliver excellence and client satisfaction. As part of our strategic plan for diversification and expansion, we will be focusing on meeting global product demand by creating our presence in major countries round the globe and also by offering logistics services as a futuristic view.

We have established extensive business contacts throughout the sphere and have strongly created a secure business network with traders established in numerous countries.

We are committed to researching and developing markets in locations like Senegal, Tuba, Gambia, Mali, Conakry, Ivory Coast in Africa, U.A.E., Europe, U.S.A., U.K. and such other countries with time.

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## TRANS INDIA HOUSE IMPEX LIMITED

(Formerly known as IO System Limited)

CIN: L74110UP1987PLC008764

REGI. OFFICE: OFFICE NO. 1109, CORPORATE PARK TOWER, A/1, PLOT NO.7A/1, SECTOR 142, NOIDA, NOIDA Gautam Buddha Nagar UP 201301 IN

Corp. off.: B-1101, Titanium Square, B/H. Sarveshwar Tower, OPP. B .M.W. SHOW ROOM, THALTEJ AHMEDABAD 380054 GJ IN  
Email: [compliance@tihil.co.in](mailto:compliance@tihil.co.in); Tel +91-79-46008108, Website: [www.tihil.co.in](http://www.tihil.co.in)

### 35<sup>TH</sup> ANNUAL GENERAL MEETING N O T I C E

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting ("AGM") of the members of **TRANS INDIA HOUSE IMPEX LIMITED** (Formerly Known as IO SYSTEM LIMITED )will be held on Saturday, 30<sup>th</sup> Day of September, 2023 at 2:00 P.M. to transact the following business through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") :

#### **ORDINARY BUSINESS :**

##### **1. ADOPTION OF THE ANNUAL AUDITED STANDALONE FINANCIAL STATEMENTS AND REPORTS THEREON:**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended 31 March, 2023, along with the reports of the Board of Directors and the Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

##### **2. RE-APPOINTMENT OF MR. MAYANK S. JOLLY (DIN: 09366175) AS DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

To consider and approve re-appointment of **MR. MAYANK S. JOLLY (DIN:09366175)** as a Director, who is retiring by rotation and being eligible, offers herself for re-appointment, and in this regard, to consider and if thought fit, to pass the following as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to section 152 of the Companies Act, 2013 and the rules made there under, read with the applicable regulations of the SEBI(LODR) Regulations, 2015, the consent of members of the Company be and is hereby accorded that Mr. Mayank S. Jolly (Vide DIN: 09366175) who retires by rotation at 35<sup>th</sup> Annual General Meeting has offered himself being eligible for re- appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation as per the provisions of the Companies Act, 2013. "

**"RESOLVED FURTHER THAT** Mr. Mrugesh A.Vyas, Company Secretary cum Compliance Officer of the Company be and is hereby authorized to sign and forward a true copy of the foregoing resolution to concerned authorities as may be necessary."

##### **3. TO APPOINT STATUTORY AUDITOR M/S MANOJ ACHARYA & ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD, AS STATUTORY AUDITOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS.**

M/S Manoj Acharya & Associates, Chartered Accountants, Ahmedabad has been appointed in the board meeting held on 14-08-2023 to fill up the casual vacancy caused by resignation of previous St. Auditor M/s Gupta Garg & Agarwal. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**.

**"RESOLVED THAT** pursuant to the provision of Section 139, 141 & 142 of the Companies Act, 2013 read with rule 3 of the Companies (Audit & Auditors) rules, 2014, and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/S Manoj Acharya & Associates, , Chartered Accountants , Ahmedabad, Gujarat , FRN: 114984W be and are hereby appointed as Statutory Auditor of the Company, who was appointed in casual vacancy caused by resignation of previous St. Auditor M/s Gupta Garg & Agarwal Chartered Accountant, for a period of 5 consecutive Financial years to conduct Statutory Audit from financial year 2023-24 to financial year 2027-28 and to hold office from the conclusion of this Annual General Meeting till the Conclusion of Annual General Meeting to be held for financial year 2027-28 of the Company, on such remuneration as may be mutually agreed upon between the Statutory Auditor , Audit Committee and Board of Directors of the Company plus

reimbursement of out of pocket expenses, travelling expenses & other Govt. Expenses.

**SPECIAL BUSINESS:**

**4. TO INCREASE BORROWING LIMITS OF THE COMPANY AS PER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013**

(To consider and, if thought fit, to pass the following resolution as an Special Resolution)

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c), 180(2) and other applicable provisions of the Companies Act, 2013 read with such Rules as may be applicable and the Memorandum and Articles of Association of the Company and in supersession of all the earlier resolutions passed in this regard, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any duly authorized committee(s) thereof, for the time being exercising the powers conferred by the Board by this resolution) for borrowing from time to time, any sum or sums of money for the business of the Company upon such terms and conditions and with or without security as the Board of Directors may in its absolute discretion think fit and expedient in the interests of the Company, notwithstanding that the money to be borrowed together with the money already borrowed by the Company will exceed aggregate of its paid-up share capital and free reserves, apart from the temporary loans obtained or

to be obtained from time to time from Company’s Bankers in the ordinary course of business, provided however that the sums so borrowed and remaining outstanding on account of principal amount shall not, at any time, exceed Rs. 100.00 Crore (Rupees Hundred Crore only) and to create security interest over its present and future properties/ assets whether by way of hypothecation, pledge, mortgage, charge, lien or any other form of security interest whatsoever to secure the Indebtedness Amount.”

**“RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to decide all terms and conditions in relation to such borrowing at their absolute discretion and to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required to give effect to this resolution.”

**5. CREATION OF SECURITIES ON THE PROPERTIES OF THE COMPANY UNDER SECTION 180 (1) (A) OF THE COMPANIES ACT, 2013**

(To consider and, if thought fit, to pass the following resolution as an Special Resolution)

**“RESOLVED THAT** the consent of the members of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 ( including any statutory modification(s) or re-enactment thereof for the time being in force), to mortgage, pledge, create charges or hypothecation and to provide securities as may be necessary on all movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company’s any one or more of the undertakings or all of the undertakings of the Company in favour of any Bank(s) or Financial Institutions or any other Lender(s), Agent(s) and Trustee(s) whether shareholders of the Company or not, to secure borrowing availed or to be availed by the Company or subsidiary(ies) or associates of Company, whether by way of debentures, loans, credit facilities, debts, financial obligations or any other securities or otherwise by the Company, in foreign currency or in Indian rupees, within the overall limits of the borrowing powers of the Board as determined from time to time by members of the Company, pursuant to Section 180(1)(c) of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorized to finalize with the Banks or Financial Institutions or any other Lender(s), Agent(s) and Trustee(s) all such deeds, contracts, instruments, agreements and any other documents for creating the aforesaid mortgages, pledge, charges and /or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments, agreements documents and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/ or Directors and/or officers of the Company to give effect to this resolution.”

**“RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to decide all terms and conditions in relation to such transactions at their absolute



discretion and to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required to give effect to this resolution.”

#### **6. TO INCREASE THE LIMITS OF INVESTMENTS/ LOANS AND GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

(To consider and, if thought fit, to pass the following resolution as an Special Resolution)

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 100.00 Crore (Rupees Hundred Crore Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board/Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits up to which such investments in securities/loans/guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, including with the power to transfer/dispose of the investments so made, from time to time, and the Board/Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

#### **7. TO INCREASE THE LIMITS OF MANAGERIAL REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013**

- A. To approve increase in remuneration of Mr. Mayank S. Jolly, Non-Executive Non Independent Director (DIN: 09366175) of the company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re-enactment thereof for the time being in force) and pursuant to Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, and based on the recommendation of nomination and remuneration committee and Board of Directors the consent of the Members of the Company be and is hereby accorded to increase the remuneration of **Mr. Mayank S. Jolly, Non-Executive Non Independent Director (DIN: 09366175)** , as Promoter for a remaining tenure of his appointment with effect from October 1, 2023, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee as set out hereunder with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and/or remuneration,

I. **Salary: upto Rs. 1,00,000/- p.m.**

**II. Perquisites and Amenities:**

(a) Insurance Premium: Insurance Premium (Term Plan) up to Rs. 3, 00,000/- p.a. to be reimbursed by the Company on production of documentary evidence.

**III. Other Terms and Conditions:**

a. He shall not be entitled to any sitting fees for attending the meetings of the Board of Directors or any Committee thereof.

b. The Company will reimburse expenses incurred for traveling, boarding and lodging including for their attendant(s) during business trips and for any medical assistance provided.

c. The term of office of **Mr. Mayank S. Jolly, Non-Executive Non Independent Director (DIN: 09366175)** of the Company shall be subject to retire by rotation.”

“**RESOLVED FURTHER THAT** notwithstanding anything to contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary, perquisites and other allowances or any combinations thereof shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Section II of part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force).”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take necessary steps as may be necessary, proper or expedient to give effect to this resolution.”

“**RESOLVED FURTHER THAT** any of the present Directors of the Company be and is hereby authorized to sign and file necessary e-forms and other relevant papers, documents with Registrar of the Companies and other applicable Statutory authorities if any, and do all such acts, matters, things and deeds as may be necessary to give effect to the aforesaid resolution and to do any matters consequential thereto.”

B. To approve increase in remuneration of **Mr. Irfan Qureshi, Non-Executive Non Independent Director (DIN: 09494589)** of the company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re-enactment thereof for the time being in force) and pursuant to Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, and based on the recommendation of nomination and remuneration committee and Board of Directors the consent of the Members of the Company be and is hereby accorded to increase the remuneration of **Mr. Irfan Qureshi, Non-Executive Non Independent Director (DIN: 09494589)**, as Promoter for a remaining tenure of his appointment with effect from October 1, 2023, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee as set out hereunder with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and/or remuneration,

I. **Salary: up to Rs. 1,00,000/- p.m.**

**II. Perquisites and Amenities:**

(a) Insurance Premium: Insurance Premium (Term Plan) up to Rs. 3,00,000/- p.a. to be reimbursed by the Company on production of documentary evidence.

**III. Other Terms and Conditions:**

a. He shall not be entitled to any sitting fees for attending the meetings of the Board of Directors or any Committee thereof.

b. The Company will reimburse expenses incurred for traveling, boarding and lodging including for their attendant(s) during business trips and for any medical assistance provided.

c. The term of office of **Mr. Irfan Qureshi, Non-Executive Non Independent Director (DIN: 09494589)** of the Company shall be subject to retire by rotation.”

**“RESOLVED FURTHER THAT** notwithstanding anything to contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary, perquisites and other allowances or any combinations thereof shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Section II of part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force).”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take necessary steps as may be necessary, proper or expedient to give effect to this resolution.”

**“RESOLVED FURTHER THAT** any of the present Directors of the Company be and is hereby authorized to sign and file necessary e-forms and other relevant papers, documents with Registrar of the Companies and other applicable Statutory authorities if any, and do all such acts, matters, things and deeds as may be necessary to give effect to the aforesaid resolution and to do any matters consequential thereto.”

C. To approve increase in remuneration of Mr. Mitesh S. Rajput , Non-Executive Non Independent Director (DIN: 06772154) of the company

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re-enactment thereof for the time being in force) and pursuant to Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, and based on the recommendation of nomination and remuneration committee and Board of Directors the consent of the Members of the Company be and is hereby accorded to increase the remuneration of **Mr. Mitesh S. Rajput , Non-Executive Non Independent Director (DIN: 06772154)**, for a remaining tenure of his appointment with effect from October 1, 2023, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee as set out hereunder with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and/or remuneration,

I. **Salary: up to Rs. 1,00,000/- p.m.**

II. **Perquisites and Amenities:**

(a) Insurance Premium: Insurance Premium (Term Plan) up to Rs. 3,00,000/- p.a. to be reimbursed by the Company on production of documentary evidence.

III. **Other Terms and Conditions:**

a. He shall not be entitled to any sitting fees for attending the meetings of the Board of Directors or any Committee thereof.

b. The Company will reimburse expenses incurred for traveling, boarding and lodging including for their attendant(s) during business trips and for any medical assistance provided.

c. The term of office of **Mr. Mitesh S. Rajput, Non-Executive Non Independent Director (DIN: 06772154)** of the Company shall be subject to retire by rotation.”

**“RESOLVED FURTHER THAT** notwithstanding anything to contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary, perquisites and other allowances or any combinations thereof shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Section II of part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force).”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take necessary steps as may be necessary, proper or expedient to give effect to this resolution.”

**“RESOLVED FURTHER THAT** any of the present Directors of the Company be and is hereby authorized to sign and file necessary e-forms and other relevant papers, documents with Registrar of the Companies and other applicable Statutory authorities if any, and do all such acts, matters, things and deeds as may be necessary to give

effect to the aforesaid resolution and to do any matters consequential thereto.”

**8. TO RECTIFY THE LOANS, GUARANTEE OR SECURITY MADE BY THE COMPANY TO PERSON IN WHOM ANY OF THE DIRECTOR OF THE COMPANY IS INTERESTED UNDER SECTION 185 (2) OF COMPANIES ACT, 2013:**

(To Consider, and if thought fit, with or without modification, to pass the following resolution as Special Resolution)

“**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary and in supersession of all the earlier resolutions passed in this regard, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”), of an aggregate amount not exceeding Rs. 100.00 Crore (Rupees Hundred Crore Only) during the financial year 2023-24 and onwards, in its absolute discretion deem beneficial and in the best interest of the Company.”

“**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**9. APPROVAL OF EXISTING AS WELL AS NEW RELATED PARTY TRANSACTIONS:**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for each of the financial years (“FY”) in the course of (a) To Purchase, Sale, Trade and otherwise Deal in Goods and Services; (b) Transfer of any resources, services or obligations to meet the business objectives/requirements; (“Related Party Transactions”) on such material terms and conditions as detailed in the explanatory statement to this Resolution 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 as specified under each category, in the explanatory statement, provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) shall be carried out at in the ordinary course of business and in respect of transactions with related parties under Section 2(76) of the Act, are at arm’s length basis.”

“**RESOLVED FURTEHR 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 and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**10. TO APPOINT STATUTORY AUDITOR M/S MANOJ ACHARYA & ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD, AS STATUTORY AUDITOR OF THE COMPANY TO FILL CASUAL VACANCY DUE TO RESIGNATION OF M/S GUPTA GARG & ASSOCIATES**

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

**“RESOLVED THAT** pursuant to sub-section (8) of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to recommendation made by the Audit Committee and Board of Directors, M/S Manoj Acharya & Associates, , Chartered Accountants , Ahmedabad, Gujarat , FRN: 114984W be and are hereby appointed as Statutory Auditors of the Company for the financial year 2023-24 to fill up the casual vacancy caused due to resignation of M/s Gupta Garg & Agarwal Chartered Accountants, and they shall hold office until the conclusion of the 35th Annual General Meeting, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

Dated: 05<sup>th</sup> September, 2023

Place: Noida

**For, Trans India House Impex Limited**  
(Formerly known as IO System Limited)

Sd/-

**Mrugesh Ashwin Kumar Vyas**

Company Secretary and Compliance Officer  
PAN - AIXPV8495M and Membership No: ACS: 4919

**Registered Office:**

Office No. 1109, Corporate Park Tower, A/1, Plot No.7a/1,  
Sector 142, Noida, Gautambuddha Nagar,  
Uttarpradesh-201301, India

**Corporate Office:**

B-1101, Titanium Square, B/H. Sarveshwar Tower,  
OPP. B.M.W. Show Room, Thaltej,  
Ahmedabad, Gujarat-380054, India

## NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs ("MCA") followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 (collectively "MCA Circulars") and SEBI circular dated May 12, 2020, and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2020/11 dated January 15, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing ("VC") or other audio visual means ("OAVM"). Hence, in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 35th Annual General Meeting ("AGM") of the Company is being held through VC / OAVM and members can attend and participate in the ensuing EGM/AGM through VC/OAVM. The deemed venue for the 35th AGM shall be at the Registered Office at OFFICE NO. 1109, CORPORATE PARK TOWER, A/1, PLOT NO.7A/1, SECTOR 142, NOIDA, Gautam Buddha Nagar UP 201301 IN
2. An Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed as there are items of Special Business set out in the notice convening the AGM.
3. The Company has enabled the Members to participate at the 35th AGM through the VC facility provided by Mas Services Limited, Registrar and Share Transfer Agents. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by "MCA", the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Hence, the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this notice.
5. Corporate members intending to attend the AGM through authorized representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorizing the representatives to attend and vote at the AGM to email the said resolution to the Scrutinizer at [hetidshah@gmail.com](mailto:hetidshah@gmail.com) with a copy marked to company at [compliance@tihil.co.in](mailto:compliance@tihil.co.in) at least 48 hours before the meeting.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 (the "Act").
7. Additional information, pursuant to Regulation 36 (3), of the Listing Regulations, in respect of directors reappointing at the AGM is appended hereto and forms part of this Notice.
8. a) The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, the September 24<sup>th</sup>, 2023 to Saturday, the September 30, 2023 (both days inclusive).  
b) The remote e-voting period commences on **Tuesday, September 26, 2023 (09:00 am) and ends on Friday, September 29, 2023 (05:00 pm)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **23<sup>rd</sup> September, 2023**, may cast their vote by remote e-voting. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on September 23, 2023.  
c) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members. The Members seeking to inspect such documents can send an email to [compliance@tihil.co.in](mailto:compliance@tihil.co.in).
9. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM on Saturday, 30<sup>th</sup> September, 2023.
10. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited, ("RTA")**, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.  
  
In case shares are held in demat form, the members who wish to provide / change/ correct bank account details should send the same immediately to their concerned Depository Participant ("DP") and not to the Company. Members are also requested to give the Bank details (MICR Code, IFSC) to their DP. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of deceased joint holder or change in the Bank account details.  
  
**The shareholders holding the shares in physical form are requested to dematerialize their shares at the earliest.**
11. As per the provisions of Section 72 of the Act, 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. The Form can be downloaded from the website of "RTA" of the Company, i.e., [www.masserv.com](http://www.masserv.com). Members are requested to submit these details to their DP in case the shares are held by them in electronic form and to the RTA, in case the shares are held in physical form.
12. Any member requiring further information on the Accounts at the meeting is requested to e-mail their queries in writing to CFO, at [compliance@tihil.co.in](mailto:compliance@tihil.co.in), at least one week before the meeting.
13. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
14. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during normal business hours on any working day except Saturday / Sunday, up to the date of meeting.



15. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company / RTA.
16. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
17. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
18. In case of joint holder attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
19. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Annual Report including audited financial statements for the financial year 2022-23 including notice of 35th AGM is being sent only through electronic mode to those Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. In case you have not registered your email id with depository or RTA you may register your email id in following manner:

<b>Physical Holding</b>	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at <a href="mailto:info@masserv.com">info@masserv.com</a> providing Folio number, Name of the 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) for registering email address.
<b>Demat Holding</b>	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

20. Additional information, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment is annexed to the notice.
21. In line with the MCA Circulars, Members may also note that the Notice of the 35th AGM and the Annual Report 2022-23 will also be available on the Company's website, [www.tihil.co.in](http://www.tihil.co.in) and website of the Stock Exchange, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of NSDL <https://www.evoting.nsdl.com>. In case of any queries regarding the Annual Report, the Members may write to [compliance@tihil.co.in](mailto:compliance@tihil.co.in) to receive an email response.
22. **Voting through electronic means:** In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed Mr. Amit Jain, Chartered Accountant, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and RTA and will also be displayed on the Company's and NSDL website, [www.tihil.co.in](http://www.tihil.co.in) & [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on **Tuesday, September 26, 2023 (09:00 am) and ends on Friday, September 29, 2023 (05:00 pm)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September, 2023.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL.</b>	<ol style="list-style-type: none"> <li>If you are already registered for <b>NSDL IDEAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "<b>Beneficial Owner</b>" icon under "Login" which is available under "<b>IDEAS</b>" 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDEAS</b>" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 held 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="https://web.cdslindia.com/myeasi/home/loginor">https://web.cdslindia.com/myeasi/home/loginor</a> <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [above mentioned website](https://www.evoting.nsd.com/).

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

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. your user id details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [compliance@tihil.co.in](mailto:compliance@tihil.co.in).
2. In case shares are held in demat mode, please provide DPID- CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [compliance@tihil.co.in](mailto:compliance@tihil.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THEEGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [hetidshah@gmail.com](mailto:hetidshah@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ([iosystemltd@gmail.com](mailto:iosystemltd@gmail.com)). The same will be replied by the company suitably.

**Dated: 05th September, 2023**

**Place: Noida**

**For, Trans India House Impex Limited  
(Formerly known as IO System Limited)  
Sd/-  
Mrugesh Ashwin Kumar Vyas  
Company Secretary and Compliance Officer  
PAN - AIXPV8495M and Membership No: ACS: 4919**

Registered Office:  
Office No. 1109, Corporate Park Tower, A/1, Plot No.7a/1,  
Sector 142, Noida, Gautambuddha Nagar,  
Uttarpradesh-201301, India

Corporate Office:  
B-1101, Titanium Square, B/H. Sarveshwar Tower,  
OPP. B.M.W. Show Room, Thaltej,  
Ahmedabad, Gujarat-380054, India

## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### Special Item No. 4

The Shareholders of the Company authorized the Company to borrow up to Rs. 100 Crore by way of Inter Corporate Deposits, Long Term Loans, and External Commercial Borrowings or through issue of any securities, instruments, etc. pursuant to Section 180(1) (c) and other applicable provisions, if any, of Companies Act, 2013.

It is proposed to increase the limit of borrowings to Rs. 100 crore.

The provisions of Section 180 of the Companies Act, 2013 requires the Companies to pass Special resolution to authorize the Board to borrow funds which will exceed the aggregate of the paid-up capital and free reserves. In view thereof, it is proposed to obtain a fresh approval of Shareholders by a Special Resolution.

The resolution as above is placed before the shareholders for approval.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in this resolution.

The Board of Directors recommends resolution as set out in the notice for approval of the members of the Company by way of a Special Resolution.

### Special Item No. 5

In order to facilitate securing the borrowing availed / to be availed by the Company or subsidiary(ies) or associates of Company, by way of loans, debentures or any other securities or otherwise, in foreign currency or in Indian rupees, it is proposed to obtain the approval of the shareholders by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to create charge/ mortgage/ hypothecation /pledge on the Company's assets including tangible and intangible, both present and future, or provide other securities in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), from time to time up to the limits approved or as may be approved by the shareholders from time to time under Section 180(1)(c) of the Companies Act, 2013.

The resolution as above is placed before the shareholders for approval.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in this resolution.

The Board of Directors recommends resolution as set out in the notice for approval of the members of the Company by way of a Special Resolution.

### Special Item No. 06

Pursuant to the provisions of Section 186 of the Companies Act, 2013 the Board of Directors of a Company is authorized to give loan, guarantee or provide any security to any person or body corporate or acquire by way of subscription, purchase or otherwise, the securities of any body corporate, up to an amount of which shall not exceed the prescribed ceiling of sixty percent of the aggregate of the paid up capital and free reserves, securities premium account or hundred percent of its free reserves and securities premium account, whichever is more.

Rule 11(1) of Companies (Meetings of Board and its Powers) Rules, 2014 also provides that where a loan or guarantee is given or where a security has been provided by a company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the requirement of prior approval by means of a Special Resolution at a General Meeting shall not apply, subject to the provisions contained therein.

Accordingly the Board of Directors may be authorized to give loans, guarantees, provide securities or make investments as mentioned above up to an aggregate amount outstanding which shall not exceed Rs 100 Crores which shall be over and above the limits as specified in Section 186(2) of the Companies Act, 2013 and the aggregate outstanding amount of investment made in wholly owned and other subsidiaries and/or joint venture / associate companies and the amount of loans/guarantees/securities given /provided to wholly owned and other subsidiaries and/or joint venture / associate companies.

The proposed Special Resolution as set out in Notice is enabling in nature for any further loan/investment/guarantee/security, to be made or given to subsidiaries/bodies corporate/to any Banks, Financial Institutions or any other person as per the provisions of the Companies Act, 2013.

The resolution as above is placed before the shareholders for approval.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in this resolution.

The Board of Directors recommends resolution as set out in the notice for approval of the members of the Company by way of a Special Resolution.

### Special Item No. 07 (a)

Considering the contribution of Mr. Mayank S. Jolly and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on 05<sup>th</sup> September, 2023 approved the revision in the remuneration of Mr. Mayank S. Jolly for remaining period effective from October 01, 2023 on terms and conditions enumerated in the Resolution.

Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, the board recommended special approval from the members.

In the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay remuneration and perquisites to Directors and other KMPs not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors.

**STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013.**

The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor from whom the Company has borrowed or raised the Finance.

**I. General information:**

(1) Nature of industry: The Company engaged in the business of export of Textiles, Ceramic Tiles, etc.

(2) Standalone Financial performance indicators:

Particulars	Amount (INR) (In cr.) Year Ended March, 2023
Turnover Including Other Income	34.46
Total Expenses	31.51
Profit/Loss before Tax	2.95
Profit/Loss After Tax	2.92

(3) Foreign investments or collaborations, if any; N.A.

**II. Information about the Director:**

1) Mr. Mayank S. Jolly is a promoter and appointed as a Director of the Company and having experience in Trading of Ceramics, Construction & trading of its equipment and under his direction and stewardship the organisation has expanded multifold.

2) **Remuneration proposed:** As stated in Resolution stated in the Notice.

**3) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

The remuneration as proposed of Mr. Mayank S. Jolly is comparable to that is commensurate with the size of the Company and its group and diverse nature of the Business.

**4) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any;**

Besides remuneration proposed, Mr. Mayank S. Jolly does not have any pecuniary relationship with the Company directly or indirectly. He holds 3161425 equity shares in the share capital of the Company as on 31-03-2023. Promoter and promoter group are interested in the resolution. Except this, Mr. Mayank S. Jolly not related to any other Director and Key Managerial Personnel of the Company.

**III. Other Information:**

At present, the Company is having adequate profits. However, the arrangement is for a remaining term of the appointment and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197(1) read with Schedule V of the Companies Act 2013 and the Listing Regulations, if any, may be exceeded. The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in this resolution.

The Board of Directors recommends resolution as set out in the notice for approval of the members of the Company by way of a Special Resolution.

**Special Item No. 07 (b)**

Considering the contribution of Mr. Irfan Qureshi and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on 05<sup>th</sup> September, 2023 approved the revision in the remuneration of Mr. Irfan Qureshi for remaining period effective from October 01, 2023 on terms and conditions enumerated in the Resolution.

Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, the board recommended special approval from the members.

In the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay remuneration and perquisites to Directors and other KMPS not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors.

**STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013.**

The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor from whom the Company has borrowed or raised the Finance.

**I. General information:**

(1) Nature of industry: The Company engaged in the business of export of Textiles, Ceramic Tiles, etc.

(2) Standalone Financial performance indicators:



Particulars	Amount (INR) (In cr.) Year Ended March, 2023
Turnover Including Other Income	34.46
Total Expenses	31.51
Profit/Loss before Tax	2.95
Profit/Loss After Tax	2.92

(3) Foreign investments or collaborations, if any; N.A.

## II. Information about the Director:

1) Mr. Irfan Qureshi is a promoter and appointed as a Director of the Company and having 15 plus years of experience managing all the aspects of business management along with trading in textiles through building networking and utilizing new opportunities from individual distributor to trading business to subcontractor for India's top company and under his direction and stewardship the organisation has expanded multifold.

2) **Remuneration proposed:** As stated in Resolution stated in the Notice.

### 3) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The remuneration as proposed of Mr. Irfan Qureshi is comparable to that is commensurate with the size of the Company and its group and diverse nature of the Business.

### 4) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any;

Besides remuneration proposed, Mr. Irfan Qureshi does not have any pecuniary relationship with the Company directly or indirectly. He holds 3287882 equity shares in the share capital of the Company as on 31-03-2023. Promoter and promoter group are interested in the resolution. Except this, Mr. Irfan Qureshi not related to any other Director and Key Managerial Personnel of the Company.

## III. Other Information:

At present, the Company is having adequate profits. However, the arrangement is for a remaining term of the appointment and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197(1) read with Schedule V of the Companies Act 2013 and the Listing Regulations, if any, may be exceeded. The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in this resolution.

The Board of Directors recommends resolution as set out in the notice for approval of the members of the Company by way of a Special Resolution.

### Special Item No. 07 (c)

Considering the contribution of Mr. Mitesh S. Rajput and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on 05<sup>th</sup> September, 2023 approved the revision in the remuneration of Mr. Mitesh S. Rajput for remaining period effective from October 01, 2023 on terms and conditions enumerated in the Resolution.

Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, the board recommended special approval from the members.

In the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay remuneration and perquisites to Directors and other KMPs not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors.

## STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013.

The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor from whom the Company has borrowed or raised the Finance.

### I. General information:

(1) Nature of industry: The Company engaged in the business of export of Textiles, Ceramic Tiles, etc.

(2) Standalone Financial performance indicators:

Particulars	Amount (INR) (In cr.) Year Ended March, 2023
Turnover Including Other Income	34.46
Total Expenses	31.51
Profit/Loss before Tax	2.95
Profit/Loss After Tax	2.92

(3) Foreign investments or collaborations, if any; N.A.

## II. Information about the Director:

1) Mr. Mitesh S. Rajput is an appointed as a Director of the Company and having Extensive experience in the field of Business administration and management. An extroverted result oriented team player. Has the

ability to handle multiple priorities, work independently and solve complex projects and under his direction and stewardship the organisation has expanded manifold.

2) **Remuneration proposed:** As stated in Resolution stated in the Notice.

3) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

The remuneration as proposed of Mr. Mitesh S. Rajput is comparable to that is commensurate with the size of the Company and its group and diverse nature of the Business.

4) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any;**

Besides remuneration proposed, Mr. Mitesh S. Rajput does not have any pecuniary relationship with the Company directly or indirectly. Promoter and promoter group are interested in the resolution. Except this, Mr. Mitesh S. Rajput not related to any other Director and Key Managerial Personnel of the Company.

**III. Other Information:**

At present, the Company is having adequate profits. However, the arrangement is for a remaining term of the appointment and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197(1) read with Schedule V of the Companies Act 2013 and the Listing Regulations, if any, may be exceeded. The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in this resolution.

The Board of Directors recommends resolution as set out in the notice for approval of the members of the Company by way of a Special Resolution.

**Special Item No. 08**

The Company is expected to render support for the business requirements of other companies in the group (i.e. entities in which directors of the Company are interested as per the provisions of section 185 of the Companies Act, 2013), from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group. In the light of amendments notified, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested in respect of loans taken by such entities, for their principal business activities. Accordingly, in order to meet the funding requirements and ensure necessary compliances of the provisions of the Companies Act, 2013, the Board of Directors, hereby proposes to grant loans or provide guarantee/security to these abovementioned entity up to an aggregate amount of Rs100 crores.

Hence, in order to enable the company to advance loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested to any entity of the group, in which Directors of the company are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board recommends the Special Resolution set out at item no. 8 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise in the resolution except to the extent of their directorship and shareholding in the body corporate(s) in which investment may be made or loan/ guarantees may be given pursuant to this special resolution.

**Special Item No. 09**

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

The value of proposed aggregate transactions with related parties is likely to exceed the said threshold limit, and is expected to be as mentioned below:

(i) Entities with common Directorship and Shareholding:

Sr. No.	Description	Particulars
01.	Name of the related party	Esportare India Private Limited
02.	Nature of Relationship [including nature of its interest (financial or otherwise)]	Entities with Common Directors, Shareholding and having significant influence of Directors and Promoter Shareholders of the Company.
03.	Type of proposed transaction	(a) Purchase, Sale, Trade and otherwise Deal in Goods and Services between the Company and the Related Party mentioned above.  (b) Transfer of any resources, services or obligations to meet the business objectives/requirements between the Company and the Related Party mentioned above.
04.	Nature, duration/tenure, material terms, monetary value and particulars of contract/ arrangement	(a) Purchase, Sale, Trade and otherwise Deal in Goods and Services between the Company and the Related Party mentioned above of upto an aggregate amount of INR 100 Crore in any Financial Year and thereafter.  (b) Transfer of any resources, services or obligations

		between the Company and the Related Party mentioned above to meet the business objectives/requirements of the Company up to an aggregate amount of INR 100 Crore in any Financial Year and thereafter.
05.	Particulars of the proposed transaction	Same as Sr. No. 03
06.	Tenure of the transaction	For each financial year which may be extended/renewed for further years.
07.	Value of the proposed transaction	Same as Sr. No. 04.
08.	Percentage of Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	7.00% of the consolidated turnover of the Company per annum.
09.	Justification of the proposed transaction	The Company is entering into related party transaction in respect of Purchase, Sale, Trade and otherwise Deal in Goods and Services and for transfer of obligations/resources. The proposed transaction will be in the ordinary course of business and on the arm's length basis.
10.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.
11.	Name of the Director or Key Managerial Personnel, who is related	Mr. Mayank Jolly, Mr. Irfan Qureshi & Mr. Mitesh Rajput
12.	Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	
A	Source of funds	Internal Sources/Accruals only.
B	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investment: <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure of the indebtedness</li> </ul>	Not Applicable
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Unsecured Loan on short term/long term basis, repayable on demand at a mutually agreed rate of interest in compliance with the provisions of the Companies Act, 2013.
D	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	For business purposes only.
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice

(ii) Entities with common Directorship and Shareholding:

Sr. No.	Description	Particulars
01.	Name of the related party	Sunsorce Capital Services India Limited
02.	Nature of Relationship [including nature of its interest (financial or otherwise)]	Entities with Common Directors, Shareholding and having significant influence of Directors and Promoter Shareholders of the Company.
03.	Type of proposed transaction	(c) Purchase, Sale, Trade and otherwise Deal in Goods and Services between the Company and the Related Party mentioned above. (d) Transfer of any resources, services or obligations to meet the business objectives/requirements between the Company and the Related Party mentioned above.
04.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	(c) Purchase, Sale, Trade and otherwise Deal in Goods and Services between the Company and the Related Party mentioned above of up to an aggregate amount of INR 100 Crore in any Financial Year and thereafter. (d) Transfer of any resources, services or obligations between the Company and the Related Party mentioned above to meet the business objectives/requirements of the Company up to an aggregate amount of INR 100 Crore in any Financial Year and thereafter.
05.	Particulars of the proposed transaction	Same as Sr. No. 03
06.	Tenure of the transaction	For each financial year which may be extended/renewed for further years.
07.	Value of the proposed transaction	Same as Sr. No. 04.
08.	Percentage of Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	10.00% of the consolidated turnover of the Company per annum.
09.	Justification of the proposed transaction	The Company is entering into related party transaction in respect of Purchase, Sale, Trade and otherwise Deal in Goods and Services and for transfer of obligations/resources. The proposed transaction will be in the ordinary course of business and on the arm's length basis.
10.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.
11.	Name of the Director or Key Managerial Personnel, who is related	Mr. Mayank Jolly & Mr. Mitesh Rajput

12.	Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	
A	Source of funds	Internal Sources/Accruals only.
B	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investment: <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure of the indebtedness</li> </ul>	Not Applicable
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Unsecured Loan on short term/long term basis, repayable on demand at a mutually agreed rate of interest in compliance with the provisions of the Companies Act, 2013.
D	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	For business purposes only.
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice

None of the Directors or Key Managerial Personnel of the Company or its respective relatives, other than as mentioned above, is concerned, or interested, in the resolution.

The said transaction(s)/contract(s)/arrangement(s) have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

It is pertinent to note that no related party shall vote to approve this Resolution whether the entity is a related party to the particular transaction or not.

**Special Item No. 10**

This explanatory statement is pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, however, the same is strictly not required as per Section 102 of the Companies Act, 2013.

The Term of appointment of M/s. Gupta Garg & Associates, Statutory Auditors expires in the 39<sup>th</sup> Annual General Meeting to. However, they had tendered their resignation vide letter dated 14<sup>th</sup> August, 2023 as Statutory Auditors of the Company w.e.f. 14<sup>th</sup> August, 2023. On recommendation of the Audit Committee and the Board of Directors of the Company, it is proposed to the Shareholders to appoint M/S Manoj Acharya & Associates, , Chartered Accountants , Ahmedabad, Gujarat , FRN: 114984W as Statutory Auditors of the Company to fill the casual vacancy arisen due to resignation of Gupta Garg & Associates , Statutory Auditors, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 for a period of 5 years to hold office from the conclusion of ensuing 35<sup>th</sup> Annual General Meeting till the conclusion of Annual General Meeting to be held in the financial year 2027-28.

**Firm Profile:**

Particulars	Details
Name of Firm	Manoj Acharya & Associates
Constitution of Firm	Partnership Firm
Firm Registration No.	114984w
Name of Partner 1	<b>Mudit Singhal</b> -to be appointed as Statutory Auditor of your Company
Membership No.	187823-ACA
Name of Partner 2	Manoj Acharya
Membership No.	045714-FCA
Address of Firm	321, Devnandan Mall, Opp. Sanyas Ashram, nr. M.j. Library, Ashram Road, Ahmedabad-380009
Mobile No.	95371 88349; 94132 88564
E-mail id of Firm	<a href="mailto:camuditsinghal@gmail.com">camuditsinghal@gmail.com</a>
Peer Review Applicable? (YES/ No) If Peer reviewed firm- Year of peer reviewed.	YES Certificate No: 014968 Valid till: 28-02-2027 Date of issue:02-02-2023
Years of Experience	28 years
Brief of Servies provide	<ul style="list-style-type: none"> <li>• Auditing</li> <li>• Income Tax &amp; Planning</li> <li>• Goods &amp; Services Tax (GST)</li> <li>• Financial Arrangement and Bank Loan syndication</li> <li>• Startup Companies</li> <li>• Company / LLP Incorporation, Company Law &amp; SEBI Matters</li> <li>• Co-operative Societies &amp; Trust Audit &amp; Tax Planning</li> <li>• Corporate Planning, legal Advice and Financial controls</li> </ul>

Additional Disclosure under Regulations 36(5) of Securities and Exchange Board of India (LODR) regulations, 2015:

Proposed Statutory Audit Fees	Rs. 2,00,000/- p.a.
Terms of Appointment of Statutory Auditors	Appointment of M/S Manoj Acharya & Associates, Chartered Accountants, Ahmedabad, Gujarat, FRN: 114984W as Statutory Auditors of the Company to fill the casual vacancy arisen due to resignation of Gupta Garg & Associates, Statutory Auditors, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 for a period of 5 years to hold office from the conclusion of ensuing 35th Annual General Meeting till the conclusion of Annual General Meeting to be held in the financial year 2027-28.
Material Changes in fees payable to new auditors from that of Outgoing Auditors along with rationale for such changes	No material changes as compared to the fees payable to previous auditors
Basis for recommendation for appointment including the details in relation to and Credentials of Statutory Auditors proposed to be appointed	Proposed to appointment of a new statutory auditor in Ahmedabad, selected based on their expertise and suitability for our organization, particularly in light of our relocation of the registered office to Ahmedabad.

Dated: 05<sup>th</sup> September, 2023

Place: Noida

**For, Trans India House Impex Limited**  
(Formerly known as IO System Limited)

Sd/-

**Mrugesh Ashwin Kumar Vyas**  
Company Secretary and Compliance Officer  
PAN - AIXPV8495M and Membership No: ACS: 4919

**Registered Office:**

Office No. 1109, Corporate Park Tower, A/1, Plot No.7a/1,  
Sector 142, Noida, Gautambuddha Nagar,  
Uttarpradesh-201301, India

**Corporate Office:**

B-1101, Titanium Square, B/H. Sarveshwar Tower,  
OPP. B.M.W. Show Room, Thaltej,  
Ahmedabad, Gujarat-380054, India

**Annexure to notice**

**Details of Director seeking appointment/re-appointment at the 35th Annual General Meeting**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings]

<b>Name of the Director</b>	<b>Mr. Mayank S. Jolly</b>
DIN	09366175
Date of Birth/Age	25/07/1992 (31 years)
Nationality	Indian
Brief Resume of the Director and nature of his Expertise in specific functional area	A zestful and exuberant learner in the school life, Business enthusiast, Experience in Trading of Ceramic, Construction & trading of construction equipment.
Relationship with Directors and Key Managerial Personnel	No Relation
Board Membership of other companies	1. ESPORTARE INDIA PRIVATE LIMITED 2. SUNSOURCE CAPITAL SERVICES INDIA LIMITED 3. CITRINE BUILDCON LLP
Membership of Committee of the Board (other than TRANS INDIA HOUSE IMPEX LIMITED.)	NIL
No. of shares held as on 31-03-2023	3161425
No. of Board meetings attended	13
Terms and conditions of re-appointment	Proposed to be re-appointed as Non-executive Non-independent Director, liable to retire by rotation.
Remuneration last drawn (including sitting fee, if any).	NIL
Remuneration sought to be paid	NIL
Date of first appointment on the Board	20-04-2022



## **DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in submitting the 35<sup>th</sup> Annual Report together with the Statement of Accounts for the year ended 31st March, 2023.

### **Financial Performance**

The summarized results of the Company are given in the table below:

<b>(Amount in lakhs)</b>		
<b>PARTICULARS</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
Total Income (Other Income)	3446.66	0.01
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	295.19	(83.33)
Finance Charges	19.68	37.69
Depreciation	-	0.11
Net Profit/(Loss) After Tax	292.09	(83.33)
Profit/(Loss) brought forward from previous year	-	-
Profit/(Loss) carried to Balance Sheet	-	-

### **Summary of Operations**

We are proud to announce that we have achieved outstanding performance in business in just a span of one year. Pursuant to the takeover in May'2022, our Company's vision has started showing efficacy at its best.

We have successfully attained profit before tax of Rs. 2.95 Cr in F.Y. 2022-23, in comparison to loss of Rs. 83 lakhs in F.Y. 2021-2022 (i.e. before takeover). The glimpse of our growth can be summarized as follows:

<b>(Amount in Crores)</b>				
<b>F.Y. 2021-2022</b>		<b>F.Y. 2022-23</b>		
(0.83)		2.95		
<b>Quarter</b>	<b>Jun-22</b>	<b>Sep-22</b>	<b>Dec-22</b>	<b>Mar-23</b>
<b>PBT</b>	-0.34	0.67	0.70	1.92

### **COVID-19 Pandemic**

The Novel Coronavirus disease (COVID-19) was declared a global pandemic by the World Health Organization in March 2020. The Government of India took various actions to contain the COVID-19 pandemic, such as closing of borders and lockdown restrictions, which resulted in significant disruption to people and businesses all over the country. It was followed by restricted ease of operations and localized restrictions in various parts of the country.

In response to COVID-19 pandemic situation, the Company quickly instituted measures to trace all employees and be assured of their safety, health and well-being. Keeping in view the safety of our employees and in line with the guidelines issued by the Government, the offices were closed and the employees were shifted to an entirely new 'work-from-home' model.

Your Company, which is already in losses since last many years, is taking all necessary measures in terms of mitigating the impact of the challenges being faced due to the pandemic and accrued losses and is working hard to come out of the red and start doing some business at the earliest.

### **Transfer to Reserves**

The Company has not transferred any amount to General Reserve in the current year.

### **Business Review/State of the company's affairs**

During the year under review, we earned revenue by making the company profitable as compared to the loss of March' 2022. We improved our visibility during this time period, by becoming one of the better-known export trading companies in India. This was achieved through meticulous planning, relentless sales and astute budgeting. We also established a great network with buyers, traders, manufacturers, shipping forwarders and CHAs, which will be of great use to us in the near future.

### **Dividend**

Your Directors do not recommend any dividend during the year.

### **Subsidiary Company**

The Company does not have any subsidiary.

### **Directors' Responsibility Statement**

Pursuant to the provisions of sub-section (5) of Section 134 of the Companies Act, 2013, the Directors of your Company, to the best of their knowledge and ability, confirm:

- that in the preparation of annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;
- that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2023 and

of the profit / loss of the Company for that period;

- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the annual accounts have been prepared on a going concern basis;
- that internal financial controls have been laid down to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- that proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### Capital/ Finance

During the year under review, there were enhancement & re classification in capital of the Company. As on 31<sup>st</sup> March, 2023, the capital break-up of the Company is as under:

- i) **Authorised Capital:** Rs. 51,00,00,000 (Rupees Fifty One Crores only) divided into 5,10,00,000 (Five Crore Ten Lakh) Equity Shares of INR 10/- (Rupees Ten Only) each.

**Note:**

**a) During the year Authorized Share Capital of the Company has been reclassified as mentioned below after taking Shareholders Approval in the Extra Ordinary General Meeting held on 28th Day of December, 2022:**

The Authorized Share Capital of the Company from its present Authorized Share Capital of INR 25,00,00,000 (Rupees Twenty Five Crores only) divided into 2,00,00,000 (Two Crore) Equity Shares of INR 10/- (Rupees Ten only) each and 5,00,000 (Five Lakh) Preference Shares of INR 100/- (Rupees One Hundred only) each to INR 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each on reclassification of 5,00,000 (Five Lakh) Preference Shares of INR 100/- (Rupees One Hundred only) to 50,00,000 (Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each of the Company.

**b) During the year the Authorized Share Capital of the Company has been increased as mentioned below after taking the Shareholders approval in the Extra Ordinary General Meeting held in 28<sup>th</sup> Day of December, 2022**

The existing Authorised Share Capital of the Company of INR 25,00,00,000 (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each hereby increased to INR 51,00,00,000 (Rupees Fifty One Crores only) divided into 5,10,00,000 (Five Crore Ten Lakh) Equity Shares of INR 10/- (Rupees Ten only) each by creating additional 2,60,00,000 (Two Crores Sixty Lakh) Equity Shares of INR 10/- (Rupees Ten Only) each ranking Pari Passu in all respects with the existing Equity Shares of the Company."

- ii) **Issued, subscribed and fully paid up share capital: Rs. 16,90,00,000/-, divided into 1,69,00,000 Equity shares of Rs.10/- each.**

**Note:** During the year under review the Company has allotted 1,86,26,000 (One Crore Twenty Six Thousands )Convertible Equity Share Warrants on preferential basis at face value of Rs. 10 each to Promoter, Non Promoter/ Public in Dematerialized format after taking the in principle approval from BSE Limited vide their letter ref: LOD/PREF/JR/FIP/3026/2022-23 dated 16<sup>th</sup> January, 2023 and further also in accordance with the terms and conditions of the Private Placement Offer document dated 16<sup>th</sup> January, 2023

#### Directors and Key Managerial Personnel

**Composition:** During the year the Board comprises 5 (Five) Directors of which Two are non-executive Independent Directors and the others are non-executive non-independent Directors.

**Appointment/ resignation of Board of Directors and/or Key Managerial Personnel:**

There are changes in the Directorship and the Key Managerial Personnel of the Company since the last Annual General meeting.

Name of the Directors	Designation	Date of Appointment	Date of Resignation
Arun Seth	Non-Executive - Non Independent Director	30-09-2022	15-06-2022
Kamalapati Kashyap	Non-Executive - Non Independent Director	21-07-2019	16-06-2022
Vidya Chhabra	Non-Executive - Non Independent Director	21-07-2019	15-06-2022
Seema Salwan	Non-Executive - Independent Director	14-08-2019	24-06-2022
Siddheshwar Kumar Upadhyay	Non-Executive - Independent Director	28-09-2019	15-06-2022
Dinkar Sharma	Company Secretary & Compliance Officer	11-09-2009	17-06-2022
Rakesh Kumar Bhatnagar	Chief Financial Officer	01-03-2015	17-06-2022
Pankajkumar Singh	Chief Executive Officer	01-06-2018	17-06-2022
Mayank Suresh Jolly	Non-Executive - Non Independent Director	20-04-2022	-
Mitesh Surendrasinh Rajput	Non-Executive - Non Independent Director	20-04-2022	-
Irfan Qureshi	Non-Executive - Non Independent Director	20-04-2022	-
Manisha K. Rajput	Chief Financial Officer	20-06-2022	-
Aditya V. Patel	Non- Executive- Independent Director	12-08-2022	-
Nidhi Bansal	Non- Executive- Independent Director	12-08-2022	-
Bhavesh Dave	Chief Executive Officer	29-11-2022	-

Mayank Agarwal	Company Secretary Cum Compliance Officer	05-09-2022	15-09-2022
Mrugesh A. Vyas	Company Secretary Cum Compliance Officer	15-09-2022	-

**Declaration by Independent Directors:** Pursuant to the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has received declaration from both the Independent Directors of the Company confirming their compliance with the criteria of independence and their independence from the management. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company. In the opinion of the Board both the Independent Directors of the Company, possess requisite qualifications, experience and expertise and hold highest standards of integrity.

#### Number of Meetings of the Board

15 (Fifteen) meetings of the Board were held during the year Financial Year 2022-23. Details of the Meetings are as mentioned below:

Sr. No.	Date of Board Meeting	No. of Directors entitled to attend meeting	No. of Directors who have attended the meeting Including Independent Directors
01	20-04-2022	05	05
02	30-05-2022	08	03
03	17-06-2022	08	03
04	20-06-2022	03	03
05	24-06-2022	03	03
06	28-06-2022	03	03
07	30-06-2022	03	03
08	21-07-2022	03	03
09	12-08-2022	03	03
10	05-09-2022	05	05
11	15-09-2022	05	05
12	10-11-2022	05	05
13	29-11-2022	05	05
14	27-01-2023	05	05
15	01-02-2023	05	05

All the Directors attending the meeting actively participated in the deliberations at these meetings. The intervening gap between any two meetings was with the period prescribed under the Companies Act, 2013 and the SEBI (LODR), 2015. More details of the Board meetings have been provided in the Report on Corporate Governance.

#### Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, Schedule IV of the Act and SEBI (LODR) Regulations, 2015, 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 Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI"). The performance of the Board was evaluated by the Board 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.

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 a separate meeting of independent Directors, held on 01<sup>st</sup> Day of February, 2023 performance of non-independent directors and the performance of Board as a whole was evaluated. The same was discussed in the board meeting that followed the meeting of the independent Directors.

#### Policy on Directors' appointment and remuneration and other details

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the directors' report.

#### Internal Financial Control Systems and their adequacy

The details in respect of internal financial control and their adequacy are included in the Management Discussion and Analysis which forms part of this report.

#### Statutory Auditors

M/S Gupta Garg & Agrawal, Chartered Accountants, Noida, Delhi, and FRN: 505762C has resigned on 14-08-2023 to conduct St. Audit of the Company for F.Y. 2023-24 who were appointed at 34<sup>th</sup> Annual General Meeting for a tenure of 5 years. Hence, New St. Auditor is required to appoint. The Chairman has received Consent Letter from M/S Manoj Acharya & Associates, Chartered Accountants, Ahmedabad, and FRN: 114984W on 14-08-2023. Board of Directors of the Company has accepted the resignation from the previous St. Auditor in the Board Meeting held on 14-08-2023 and also accepted the Consent Letter received from M/s Manoj Acharya & Associates, Chartered Accountants, Ahmedabad in the Board meeting held on 14-08-2023 subject to approval taken from the Shareholders of the Company at 35<sup>th</sup> Annual General Meeting.

M/s Manoj Acharya & Associates, Chartered Accountants, Ahmedabad, FRN: 114984W will be appointed as St. Auditor of the Company to conduct St. Audit of F.Y. 2023-24, 2024-25, 2025-26, 2026-27, 2027-28 whose tenure will be start from the conclusion of

35<sup>th</sup> Annual General Meeting and will be completed at the 40<sup>th</sup> Annual General Meeting of the Company subject to ratification by members in every Annual General Meeting, on such remuneration as may be mutually agreed upon between the Statutory Auditor , Audit Committee and Board of Directors of the Company plus reimbursement of out of pocket expenses, travelling expenses & other Gvt. Expenses.

#### **Internal Auditors**

The Company had appointed M/s Agarwal Akshay & Associates., Chartered Accountants, Ahmedabad, vide FRN: 015592C as Internal Auditors of the Company for the financial year 2022-23 in the board meeting held on 05<sup>th</sup> day of September, 2022. M/s Agarwal Akshay & Associates., Chartered Accountants, Ahmedabad, vide FRN: 015592C has been re-appointed as Internal Auditor of the Company for the financial year 2023-24 in the Board meeting held on 14-08-2023.

#### **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s HDS & Associates, Practicing Company Secretaries, Ahmedabad, to conduct the Secretarial Audit of the Company for the financial year 2022-23. The Secretarial Audit Report forms part of this report.

#### **Auditors' Report and Secretarial Auditors' Report - Explanation and Comments**

The reports of Statutory auditors and that of the Secretarial Auditors are self-explanatory and do not require further comments.

#### **Audit Committee**

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

#### **Material Change**

##### **During the financial year below mentioned material changes were made:**

01. During the year the Company has been taken over from the old Management to new management on 6th May, 2022 by executing Take over process as per The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
02. Change of Company's Name  
The Company's Name was changed from IO SYSTEM LIMITED to TRANS INDIA HOUSE IMPEX LIMITED
03. Change in main Business Activity carried out by the Company are as mentioned below:  
"To Carry on the business of exporters, importers, buyers, sellers, traders, processors, packaging, re-packaging, merchant traders, cultivators, mediators' broker, agents, export house, consignments agents, marketing agents, commission agents, distributors, suppliers, freight service traders, factors, stockiest, advisors, partner of and dealers in all kind of industrial consumer products (both durable and non-durable), specialized in trading of all kind of ceramics and its products, textiles, oil, fuels, dehydrated products and intermediate products of any kinds of merchandise goods including ferrous and nonferrous items in particular and commodities and services and to do all such other acts and things which are conducive to the aforesaid business and/ or ancillary or incidental to the same."
04. During the year the Company has issued 1,86,26,000 (One Crore Eighty-Six Lakh and Twenty-Six Thousand) Convertible Equity Warrants at a price of INR10/- per Warrant which is at par of the face value on preferential allotment basis vide Special resolution passed in the Extra Ordinary General meeting held on 28-12-2022.
05. During the year the Company has shifted its registered office from Office No. 1109, Corporate Park Tower, A/1, Plot No. 7A/1, Sector 142, Noida, Gautam Buddha Nagar - 201301, Uttar Pradesh to B-1101, Titanium Square, B/h Sarveshwar Tower, Opp. B. M. W. Show Room, Thaltej, Ahmedabad - 380054, Gujarat vide Special resolution passed in the Extra Ordinary General meeting held on 28-12-2022, subject to approval from the Regional Director (R.D)).

#### **Corporate Governance**

As per Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a separate section on Corporate Governance together with a certificate from the practicing Company Secretary confirming compliance is set out in the Annexure forming part of this report. A compliance Certificate on Corporate Governance as per Chapter IV of SEBI (LODR) Regulations, 2015, issued by M/s HDS & Associates, Practicing Company Secretaries, forms part of this Report.

#### **Certificate of Non-disqualification of Directors**

A Certificate of non-disqualification of Directors pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of SEBI (LODR) 2015 obtained from M/s HDS & Associates, Practicing Company Secretaries, forms a part of this report

#### **Risk Management**

The Board of the Company has formed a risk management policy. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report.

#### **Particulars of loans, guarantees and investments**

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

#### **Transactions with related parties**

All transactions entered into with Related parties as defined under Companies Act, 2013 and SEBI (LODR) Regulations, 2015, during the Financial Year were in the ordinary course of business and on arms' length basis and do not attract provisions of Section 188 of the Companies Act, 2013. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure I in Form AOC-2 and the same forms part of this report.

#### **Corporate Social Responsibility (CSR) Policy**

The provisions regarding formation / constitution of CSR Committee prescribed under Section 135 of the Companies Act, 2013 are presently not applicable to the Company.

#### **Extract of Annual Return**

As provided under Section 92(3) of the Act, the extract of annual return is given in Annexure II in the prescribed Form MGT- 9, which forms part of this report.

#### **Particulars of Employees**

- a) Details as per Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 :

- No employee was paid remuneration in excess of Rs.8.50 Lacs per month (if employed for a part of the year) or Rs.1.02 Crores per annum (if employed throughout the year) during 2022-23 and hence there is no disclosure requirement as per Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.
- No employee of the Company, if employed throughout the financial year or part thereof, was in receipt of remuneration during the financial year 2022-23 which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

b) Details as per Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

S.No.	Particulars	Remarks
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company during the Financial year.	Not comparable as at present there is no director of the Company, who is drawing any remuneration from the Company, except the sitting fee paid to Independent Directors.
2.	The percentage increase in remuneration of each Director, Chief Financial Officer (CFO), Executive Officer, Company Secretary or Manager, if any, in the financial year.	NIL
3.	The percentage increase in median remuneration of the employees in the financial year.	There are no other employees in the Company except KMP's mentioned above.
4.	The number of permanent employees on rolls of the Company.	9
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration.	Since, there are no employees other than the KMPs of the Company, such comparison is not possible and there has been no increase in their salaries.
6.	Affirmation that the remuneration is as per the Remuneration policy of the Company.	Yes.
7.	The explanation on the relationship between average increase in remuneration and company performance	Not comparable as the Company did not carry any business activity during the year.
8.	Comparison of the remuneration of the key managerial personnel against the performance of the Company:	Not comparable as the Company did not carry any business activity during the year. However, the increase in salaries was made considering the inflation and other indices prevalent.

#### Vigil Mechanism

The Company has implemented a Vigil Mechanism (Whistle Blower Policy) and is posted on the Company's website i.e. [www.tihil.co.in](http://www.tihil.co.in) and no person is denied access to the Audit Committee.

#### Cost Records

The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under Clause 3(vi) of the order is not applicable to the Company.

#### Dematerialization

The equity shares of the Company are being compulsorily traded in dematerialized form. As on 31st March 2023, 1,63,28,800 shares of the Company have been dematerialized representing 96.62% of the total equity Share Capital of the Company.

#### Secretarial Standards

The Directors state that applicable secretarial standards, i.e. SS- 1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

#### Other Disclosure requirements

- The corporate governance report with auditors' certificate thereon and management discussion and analysis are attached, which form part of this report.
- The extract of the Annual Return of the Company is annexed herewith and forms an integral part of this Report.
- Details of the familiarization programme of the independent directors are available on the website of the Company.
- Policy on dealing with related party transactions is available on the website of the Company.

#### Deposits from public

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

#### Conservation of energy, technology absorption, foreign exchange earnings and outgo

##### (a) Conservation of energy

1.	Energy Conservation measures taken	
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2.	Additional investments & proposals, if any, being implemented for reduction of consumption of energy.	Since there is no manufacturing activity in the Company, therefore, there is no scope for energy consumption and its conservation.
3.	Impact of above measures for reduction of energy consumption and consequent impact on production of goods.	
4.	Total energy consumption and energy consumption per unit of production.	

(b) **Technology Absorption**

1	Specific areas in which R&D is carried out	NIL
2	Benefits derived as a result	N/a
3	Future plan of action	Not required as of now
4	Expenditure on R&D	NIL

**Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013**

The Company has in place Sexual Harassment Policy and an Internal Complaints Committee in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All the employees (permanent, contractual, temporary, trainees) are covered under this Policy. This policy provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. During the year, the Company has complied with the provisions of Sexual Harassment of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013 read with Sexual Harassment of Women At Workplace (Prevention, Prohibition And Redressal) Rules, 2013 and has formed necessary committees. During the year under review, the number of complaint(s) received were Nil.

**Cautionary Statement**

Statements in the Board's Report and the Management Discussion & Analysis Report describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable laws. Actual results may differ materially from those expressed in the statement.

**Board's Comment of Audit report**

1. The Company has defaulted in payment of Interest on Loan: - NIL

Comment by Board: NIL

2. Material Uncertainty related to Going concern: - NIL

Comment by Board: NIL

**Appreciation**

Your Company expresses its appreciation for the continued co-operation of the Statutory Authorities, Banks and employees of the Company. Your Company also wishes to thank all its stakeholders for their contribution and support throughout the year and look forward to their continued support in future.

Dated: 05<sup>th</sup> September, 2023  
Place: NOIDA

On behalf of the board of directors,  
For TRANS INDIA HOUSE IMPEX LIMITED,

Sd/-  
Mayank S. Jolly  
Director  
DIN: 09366175

Sd/-  
Irfan Qureshi  
Director  
DIN: 09494589

Sd/-  
Mitesh S. Rajput  
Director  
DIN: 06772154



## 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 arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: TRANS INDIA HOUSE IMPEX LIMITED (Formerly Known as IO SYSTEM LIMITED) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2022-23.
2. Details of material contracts or arrangement or transactions at arm's length basis: TRANS INDIA HOUSE IMPEX LIMITED (Formerly Known as IO SYSTEM LIMITED) has not entered into any contract or arrangement or transaction with its related parties during financial year 2022-23.
3. Details of other transactions with related parties have been mentioned separately in the Auditors' Report. The details of transactions with related parties are mentioned here below :

a.	Name of the related party and nature of relationship	Esptare India Private Limited	Sunsource Capital Services India Limited	Miss. Manisha Rajput (Chief Financial Officer)	Mr. Mrugesh A. Vyas (Company Secretary Cum Compliance Officer)	Mr, Mayank S. Jolly (Non-Executive Director)	Mr. Bhavesh Dave (Chief Executive Officer)	Mr. Irfan Qureshi (Non-Executive Director)
b.	Nature of contracts / arrangements / transactions	Loan obtained	Loan obtained	Appointment & Remuneration as CFO	Appointment & Remuneration as Company Secretary	Appointment & Loan Obtained	Appointment & Remuneration as CEO	Appointment & Loan Obtained
c.	Duration of contracts/ arrangements / transactions	N/a	N/a	N/a	N/a	N/a	N/a	N/a
d.	Salient terms of the contracts / arrangements or transactions including the value, if any :	Loan @12% interest up to an aggregate amount of Rs. 10 Crores.	Loan @12% interest up to an aggregate amount of Rs. 10 Crores.	Appointment as CFO	Appointment as Company Secretary.	Appointment as Non-Executive Director	Appointment as CEO	Appointment as Non-Executive Director
e.	Date(s) of approval by the Board, if any.	N/a	N/a	N/a	N/a	N/a	N/a	N/a
f.	Amount paid as advances, if any.	N/a	N/a	N/a	N/a	N/a	N/a	N/a

- Apart from this only sitting fee has been paid to the Independent Directors.

On behalf of the board of directors,  
For TRANS INDIA HOUSE IMPEX LIMITED,

Sd/-  
Mayank S. Jolly

Director  
DIN: 09366175

Sd/-  
Irfan Qureshi  
Director  
DIN: 09494589

Sd/-  
Mitesh S. Rajput  
Director  
DIN: 06772154

Dated : 05<sup>th</sup> September, 2022  
Place : NOIDA

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2023

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

CIN	L74110UP1987PLC008764
Registration Date	May 25, 1987
Name of the Company	TRANS INDIA HOUSE IMPEX LIMITED (Formerly Known as IO System Limited)
Category / Sub-Category of the Company	Company Limited by shares / Indian Non-Government Company
Address of the Registered office and contact Details	Office No. 1109, Corporate Park Tower, A/1, Plot No.7a/1, Sector 142, Noida, Gautam Buddha Nagar UP 201301 IN Tel : 079-46008108 Email: <a href="mailto:compliance@tihil.co.in">compliance@tihil.co.in</a> Website: <a href="http://www.tihil.co.in">www.tihil.co.in</a>
Whether listed Company	Yes. (Listed at Bombay Stock Exchange)
Name, Address and Contact details of Registrar and Transfer Agent, if any	MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110 020 Tel : 011-26387282-83 ; Fax : 011-26387284 Email : <a href="mailto:info@masserv.com">info@masserv.com</a> ; Website : <a href="http://www.masserv.com">http://www.masserv.com</a>

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S.No.	Name and Description of main Products/Services	NIC Code of the Product/ Service	% of total turnover of the Company
1.	Export Trading of Textiles & Ceramics	51311/51494	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
Not Applicable					

**SHARE HOLDING PATTERN**

(Equity Share Capital Breakup as percentage of Total Equity)

(i)Category-wiseShareHolding

Category of Share Holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
1) Indian									
a) Individual/HUF	29700	0	29700	0.18	6449307	0	6449307	38.16	37.99
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	12645400	0	12645400	74.82	6196393	0	6196393	36.67	-38.16
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub Total (A) (1)</b>	<b>12675100</b>	<b>0</b>	<b>12675100</b>	<b>75.00</b>	<b>12645700</b>	<b>0</b>	<b>12645700</b>	<b>74.83</b>	<b>-0.17</b>
<b>B. Foreign</b>									
a)NRIs-Individual	0	0	0	0	0	0	0	0	0
b) Other-Individual	0	0	0	0	0	0	0	0	0
c)Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub Total (B) (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholdings Promoter (A)=(A)(1)+(A)(2)</b>	<b>12675100</b>	<b>0</b>	<b>12675100</b>	<b>75.00</b>	<b>12645700</b>	<b>0</b>	<b>12645700</b>	<b>74.83</b>	<b>-0.17</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>1. Institutions</b>									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks / FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2.Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian	1178715	0	1178715	6.97	1164013	16500	1180513	6.99	0.01
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	920116	516300	1436416	8.50	1125595	540600	1666195	9.86	1.36
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	1568271	16600	1584871	9.38	1342303	0	1342303	7.94	-1.44
(c) Others (specify)									
i) NR/OCB	10300	14100	24400	0.14	10301	14100	24401	0.14	0.00
ii) Clg. Member	498	0	498	0.003	40888	0	40888	0.24	0.24
<b>Sub-total (B)(2):-</b>	<b>3677900</b>	<b>547000</b>	<b>4224900</b>	<b>25.00</b>	<b>3683100</b>	<b>571200</b>	<b>4254300</b>	<b>25.17</b>	<b>0.17</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>3677900</b>	<b>547000</b>	<b>4224900</b>	<b>25.00</b>	<b>3683100</b>	<b>571200</b>	<b>4254300</b>	<b>25.17</b>	<b>0.17</b>
<b>C. Shares held by Custodian for ADR &amp; GDR</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>16353000</b>	<b>547000</b>	<b>16900000</b>	<b>100.00</b>	<b>16328800</b>	<b>571200</b>	<b>16900000</b>	<b>100.00</b>	
<b>Total No. of Shareholders (Promoter)</b>	15				3				
<b>Total No. of Shareholders(other than promoters)</b>	4445				4340				
<b>Total No. of Shareholders</b>	4460				4343				

Shareholding of Promoters:

S. No.	Shareholder's Name	Shareholding at the beginning Of			Shareholding at the end of the year			% Change
		No. of Shares	% of total Shares	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / Encumbered to total Shares	
1.	Veena Modi	100	0.001	0				
2.	O P Dani	100	0.001	0				
3.	R L Ahuja	100	0.001	0				
4.	AK Mittal	100	0.001	0				
5.	S K Jain	100	0.001	0				

6.	S K Sethi	100	0.001	0	They are reclassified as Public Shareholders after the execution of Take over process							
7.	S K Surana	100	0.001	0								
8.	Harkarwal Singh	1000	0.006	0								
9.	Madan Gupta	1000	0.006	0								
10.	Suresh Kumar Jain	15000	0.089	0								
11.	R S Desikan	11000	0.065	0								
12.	Bhagchand P Jain	500	0.003	0								
13.	Bhagchand Partiraj Jain	200	0.001	0								
14.	Om Prakash Kariwala	200	0.001	0								
15.	Smart Bharat Pvt. Ltd.	12645400	74.825	0					0	0	0	-74.825
16.	Irfan Abdulrahimbhai Qureshi	0	0	0					3287882	0	19.45	19.45
17.	Mayank S. Jolly	0	0	0					3161425	0	18.71	18.71
19.	Sunsource Capital Services India Limited (Previously known as Nisha Securities Limited)	0	0	0					6196393	0	36.67	36.67

**(iii) Change in Promoters' Shareholding (please specify, if there is no change) :**

During the year the Company has been taken over from the old Management to new management on 6th May, 2022 by executing Taken over process as per The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Hence, above mentioned Changes have been done in the shareholding of the promoter and promoter groups of the Company.

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

Sl. No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	<b>SHIV MITTAL</b>				
	At the beginning of the year on 01.04.2022	810887	4.798	810887	4.798
	Sold During the year	110887	0.66	110887	0.66
	At the end of the year on 31.03.2023	700000	4.14	700000	4.14
2	<b>INFOTRADE RESOURCES INDIA PVT. LTD.</b>				
	At the beginning of the year on 01.04.2022	472268	2.794	472268	2.794
	Sold During the year	7268	0.043	7268	0.043
	At the end of the year on 31.03.2023	465000	2.751	465000	2.751
3	<b>IPSAA CHILDCARE PRIVATE LIMITED</b>				
	At the beginning of the year on 01.04.2022	400000	2.367	400000	2.367
	Sold During the year	0	0	0	0
	At the end of the year on 31.03.2023	400000	2.367	400000	2.367
4	<b>STEP UP INFRA PRIVATE LIMITED</b>				
	At the beginning of the year on 01.04.2022	306447	1.813	306447	1.813
	Sold during the year	26447	0.156	26447	0.156
	At the end of the year on 31.03.2023	280000	1.657	280000	1.657
5	<b>VIVEK KANDA</b>				
	At the beginning of the year on 01.04.2022	896	0.005	896	0.005
	Purchased during the year	37687	0.223	37687	0.223
	At the end of the year on 31.03.2023	38583	0.228	38583	0.228
6	<b>AMIT CHAUDHARY</b>				
	At the beginning of the year on 01.04.2022	48000	0.284	48000	0.284
	At the end of the year on 31.03.2023	48000	0.284	48000	0.284
7	<b>HARISHBHAI H BUDDHDEV</b>				
	At the beginning of the year on 01.04.2022	50000	0.295	50000	0.295
	At the end of the year on 31.03.2023	50000	0.295	50000	0.295
8	<b>LAXMANBHAI R GAJERA</b>				
	At the beginning of the year on 01.04.2022	40000	0.236	40000	0.236
	At the end of the year on 31.03.2023	40000	0.236	40000	0.236
9	<b>DIVYA KANDA</b>				
	At the beginning of the year on 01.04.2022	90871	0.537	90871	0.537
	Sold During the year	72562	0.429	72562	0.429
	Purchased during the year	83745	0.495	83745	0.495
	At the end of the year on 31.03.2023	102054	0.603	102054	0.603
10	<b>RAVI SHAH</b>				
	At the beginning of the year on 01.04.2022	16414	0.097	16414	0.097
	Purchased during the year	15000	0.088	15000	0.088
	At the end of the year on 31.03.2023	31414	0.185	31414	0.185

**Shareholding of Directors and Key Managerial Personnel (KMP) :**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the

1.	Mayank S. Jolly	0	0	3161425	18.71
2.	Irfan A. Qureshi	0	0	3287882	19.45
No Other Directors and KMPs of the Company are holding any Shares of the Company during the year.					

#### INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial Year</b>				
i) Principal Amount	-	4,16,30,000.00	-	4,16,30,000.00
ii) Interest due but not paid	-	37,69,220.00	-	37,69,220.00
iii) Interest accrued but not due	-			
Total (i+ii+iii)	-	4,53,99,220.00	-	4,53,99,220.00
<b>Change in Indebtedness during the financial year</b>				
• Additions (Principal +Interest)	9,62,07,420.00			9,62,07,420.00
• Reduction (Principal + Interest)	-	1,51,76,235.20		1,51,76,235.20
<b>Net Change</b>	9,62,07,420.00	1,51,76,235.20		8,10,31,185.00/-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	9,62,07,420.00	2,82,54,883.82	-	12,44,62,303.82
ii) Interest due but not paid	-	19,68,100.00	-	19,68,100.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	9,62,07,420.00	3,02,22,984.82		12,64,30,404.00

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

##### A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

##### B. Remuneration to other directors:

S No.	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors		
	• Fee for attending board / committee meetings		
	• Commission		
	• Others, please specify		
	Total (1)		
2.	Other Non-Executive Directors the Financial Year 2020-21, except for sitting		
	• Fee for attending board / committee meetings fee		
	• Commission		
	• Others, please specify		
	Total (2)		
	Total (B)=(1+2) Rs. 60,000/- on account of sitting fee to independent Directors.		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

The Company has not paid any remuneration to any of the Director(s) of the Company during the year except for sitting fee of Rs.30,000 each for the two Independent Directors on the Board for Board and Committee Meetings held during the year, totaling to Rs.60,000.00/-

#### REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD

S.No.	Particulars of Remuneration	CS	CFO	CEO	TOTAL
		Mrugesh Vyas	Manisha Rajput	Bhavesh Dave	
<b>For the period 01.04.2022 to 31.03.2023</b>					
1	Gross salary				
	(a) Salary as per section 17(1) of the Income-tax Act, 1961	97,552	3,45,000	1,47,200	5,89,752
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	0	0	0	
3	Sweat Equity	0	0	0	
4	Commission	0	0	0	
	- as % of profit				

	- Others, specify...				
5	Others (please specify) (Reimbursements)	0	30,671	0	30,671
	Total	97,552	3,75,671	147200	6,20,423

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

## REPORT ON CORPORATE GOVERNANCE

(As required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance signifies the rules, practices, systems and processes by which a company is directed, controlled and monitored. It involves balancing the interests of various stakeholders of the company, which *inter-alia* include the shareholders, management, regulators, employees etc. and other business associates. The Company believes in good Corporate Governance practice and aims to keep the spirit of good corporate governance. It believes in the values of transparency, professionalism and accountability and recognizes the accountability of the Board and importance of its decisions on its customers, dealers, employees, shareholders, stakeholders and with every individual, who comes in contact with the Company.

### 2. BOARD OF DIRECTORS

- i. As on March 31, 2023, the Company had 5 directors, of which 2 are independent and 3 non-independent including one non-executive Chairman.
- ii. None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2023 have been made by the directors. None of the directors are related to each other.
- iii. All the Independent directors are non-executive directors. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria of independent directorship Section 149 of the Act.
- iv. The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2023 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of board committees shall include only audit committee and stakeholders' relationship committee.

Name of the Director	Category	No. of Board meetings during the Financial Year 2022-23		Whether attended last AGM held on 30/09/2022	No. of Directorships in Other Public Companies		No. of Committee positions held in other public companies	
		Held	Attended		Chairman	Member	Chairman	Member
Arun Seth	Non-Executive Non-Independent	15	1*	No	0	2	0	0
Seema Salwan	Non-Executive Independent	15	1*	No	0	2	2	0
Siddheshwar Kumar Upadhyay	Non-Executive Independent	15	1*	No	0	1	0	2
Kamalapati Kashyap	Non-Executive Non-Independent	15	1*	No	0	2	0	0
Vidya Chhabra	Non-Executive Non-Independent	15	1*	No	0	2	0	0
Mayank S. Jolly	Non-Executive Non-Independent	15	14**	Yes	0	1	0	0
Irfan A. Qureshi	Non-Executive Non-Independent	15	14**	Yes	0	0	0	0
Mitesh A. Rajput	Non-Executive Non-Independent	15	14**	Yes	0	4	0	0
Aditya V. Patel	Non-Executive Independent	15	06***	Yes	0	1	0	0
Nidhi Bansal	Non-Executive Independent	15	06***	Yes	0	0	0	0

#### Note:

- 1) \*- Directors have been resigned during the year, hence they are entitled to attend Only One Board Meeting of the Company for F.Y. 2022-23.
- 2) \*\*:- Directors have been appointed on 20-04-2022. Hence, they are entitled to attend 14 Board Meetings of the Company for F.Y.2022-23.
- 3) \*\*\*:- Directors have been appointed on 12-08-2022. Hence, they are entitled to attend 06 Board Meetings of the Company for F.Y. 2022-23.

#### Board Meetings

The Board has formal schedule of matters reserved for its consideration, discussion and decision. The agenda is circulated in advance to the Board members. The items in the agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. In addition, the Board is also kept informed of major events/items and approvals have

been taken wherever necessary for making investments, ensuring adequate availability of financial resources and periodically consider the report on compliance of applicable laws and gives appropriate directions. The Board also reviews the Board Meeting minutes and financial statements and also takes on record the Committee meeting minutes.

The Board of Directors met 15 (Fifteen) times during the financial year ended 31st March, 2023 as mentioned below.

The maximum gap between any two meetings was with the period prescribed under the Companies Act, 2013 and the SEBI (LODR), 2015.

Details of Board members as on 31st March, 2023 and Attendance at Board & Annual General Meeting held on 30<sup>th</sup> September, 2022 has been given in the table above.

The details of dates of Board meetings and attendance thereat has been given in the table below:

Sr. No.	Date of Board Meeting	No. of Directors entitled to attend meeting	No. of Directors who have attended the meeting Including Independent Directors
01	20-04-2022	05	05
02	30-05-2022	08	03
03	17-06-2022	08	03
04	20-06-2022	03	03
05	24-06-2022	03	03
06	28-06-2022	03	03
07	30-06-2022	03	03
08	21-07-2022	03	03
09	12-08-2022	03	03
10	05-09-2022	05	05
11	15-09-2022	05	05
12	10-11-2022	05	05
13	29-11-2022	05	05
14	27-01-2023	05	05
15	01-02-2023	05	05

#### Board Procedure

The Directors are elected based on their qualifications and experience in varied fields as well as company's business needs. The Nomination and Remuneration Committee, recommends the appointment of Directors to the Board. At the time of induction on the Board of the Company, an invitation to join the Board of the Company is sent and a directors' handbook comprising a compendium of the role, powers and duties to be performed by a Director is given to the new Director. Presentation is also made to the new Director regarding the business and other details of the Company. During the year a separate meeting of the independent directors was held on 31st March, 2023, to review, *inter-alia*, the performance of non-independent directors and the board as a whole.

#### Details of Director seeking appointment / re-appointment

Mr. Mayank S. Jolly (DIN : 09366175), Director of the Company, retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for re-appointment. There has been no other change in the Directorship of the Company during the year 2022-23.

#### Prohibition of Insider Trading

In Compliance with the SEBI Regulations on Prevention of Insider Trading, the Company has framed a Code of Conduct to avoid any insider trading and it is applicable to all the Directors, Promoters, Senior Managerial Personnel and other connected persons of the Company who are expected to have access to the unpublished price sensitive information relating to the Company. The Code lays down guidelines, which advises them on procedure to be followed and disclosures to be made, while dealing in the shares of the Company. The Company has revised Internal Code of Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in line with the amendments in SEBI (Prohibition of Insider Trading) Regulations, 2015. The trading window is closed at the beginning of every quarter for all the designated persons to avoid insider trading and remain closed until after 48 hours after the Board meeting for consideration of results for that quarter.

### 3. BOARD COMMITTEES:

#### A. AUDIT COMMITTEE

Overall purpose/ objective: The role of Audit Committee in brief is to review *inter-alia*, the financial statements, internal Controls, accounting policies and internal audit reports.

**Composition :** The Company has already in place an Audit Committee with a non-executive independent Director as its Chairman and 2 members of which one is a non-executive independent Director and the other one is a non-independent Director. All the members of the Committee have excellent financial & accounting knowledge. The Chairman of the Audit Committee was present at the previous Annual General Meeting of the company held on 30<sup>th</sup> September, 2022.

However, there was change of Management of the Company during the year the Audit Committee has been re-constituted as per requirements of regulation 18 And Part – C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and under Section 177 of the Companies Act 2013.

**Terms of Reference:** The terms of reference of the audit committee covers all matters specified under Regulation 18 And Part – C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and under Section 177 of the Companies Act 2013. The terms of reference broadly include review of internal audit reports, action taken reports and assessment of the efficacy of the internal control systems/ financial reporting systems as well as reviewing the



adequacy of the financial policies and practices followed by the company. The audit committee reviews the compliance with reference to legal and statutory requirements, the quarterly and annual financial statements and related party transactions and reports its findings to the Board. The committee also recommends the appointment of internal auditor, and statutory auditor for the company.

**Note:** The above reconstitution of Committees has been done pursuant to the email received from BSE Limited dated 22nd May, 2023 w.r.t Non-compliance with the constitution of Audit Committee of the Board of the Company. Upon receipt of the email from BSE, the Board of Directors had taken the note of the same and re-constituted both the Committees in line with Regulation 18 and 19 of the SEBI (LODR) Regulations, 2015.

**Meetings:** The Committee met 7 (Seven) times during the financial year ended 31st March, 2023 on 30-05-2022, 12-08-2022,05-09-2022,10-11-2022,29-11-2022,27-01-2023 & 01-02-2023 and the time gap between the two meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR), 2015.

S.No.	Name of the Member	Chairman / Member	No. of Meetings held during FY 2022-23	No. of Meetings Attended
1.	Mr. Aditya V. Patel	Chairman	7	6*
2.	Mr. Mayank S. Jolly	Member	7	7
3.	Miss Nidhi Bansal	Member	7	6*
4.	Mitesh S. Rajput	Member	7	2**
5.	Irfan A. Qureshi	Member	7	7

**Note:**

- 1) \*- They have been appointed on 12-08-2022. Since then they have been Chairman & Member of the Audit Committee respectively.
- 2) \*\*:- He has been resigned as a member of Audit Committee on 12-08-2022.

**B. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Company had a Stakeholders Relationship Committee in place, which looks into the redressal of the investors' complaints like non receipt of annual reports, dividend payments, change or deletion of name, issue of duplicate share certificates, dematerialization, rematerialisation, transfer, transmission, transposition, sub-division, consolidation and other allied transactions. The Committee also looks into all the communications received from the shareholders and complaints received from the stock exchanges or through Securities and Exchange Board of India.

**Composition & Meetings.**

- a) The Committee met 5 (Five) times, during the financial year ended 31st March, 2023 on 12-08-2022,05-09-2022,10-11-2022,29-11-2022 & 01-02-2023. The Stakeholders Relationship Committee consists of 2 independent Directors and 1 Non-Executive Non-independent Director.
- b) The composition of Stakeholders Relationship Committee and particulars of meeting(s) attended by the members of the Committee are given below:

Name	Chairman / Member	No. of Meetings Held	No. of Meetings Attended
Mayank S. Jolly	Chairman	5	5
Aditya V. Patel	Member	5	4**
Nidhi Bansal	Member	5	4**
Mitesh S. Rajput	Member	5	1*
Irfan A. Qureshi	Member	5	1*

**Note:**

- 1)\*:- They have been resigned as Members of Stakeholders Relationship Committee on 12-08-2022. Hence, entitles to attend only 1 meeting.
- 2)\*\*:- They have been appointed as members of Stakeholders Relationship Committee on 12-08-2022. Hence, entitles to attend 4 meetings.

Mr. Mrugesh A. Vyas, Company Secretary, is the compliance officer of the Company.

Details of number of complaints received during the year are given below and Status of Investor Complaints as on March 31, 2023 are as under:

Complaints as on April 1, 2022	0
Received during the year	0
Resolved during the year	0
Pending as on 31st March, 2023	0

**A. NOMINATION AND REMUNERATION COMMITTEE:**

- i. The Company had a nomination committee and remuneration committee of directors.

The Committee met 5 (Five) times, during the financial year ended 31st March, 2023 on 12-08-2022,05-09-2022,10-11-2022,29-11-2022 &01-02-2023

- ii. The composition of the nomination and remuneration committee and the details of meetings attended by its members are given below :

However, there was change of Management of the Company during the year the Nomination & Remuneration Committee has been re-constituted as per requirements of regulation 19 And Part - C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and under Section 178 of the Companies Act 2013.

**Note:** The above reconstitution of Committees has been done pursuant to the email received from BSE Limited dated 22nd May, 2023 w.r.t Non-compliance with the constitution of Audit Committee of the Board of the Company. Upon receipt of the email from BSE, the Board of Directors had taken the note of the same and re-constituted both the Committees in line with Regulation 18 and 19 of the SEBI (LODR) Regulations, 2015.

Name	Chairman / Member	No. of Meetings Held	No. of Meetings Attended
Aditya V. Patel	Chairman	5	4*
Nidhi Bansal	Member	5	4*
Mayank S. Jolly	Member	5	5
Irfan A. Qureshi	Member	5	1**
Mitesh A. Rajput	Member	5	5

**Note:**

- 1) \*:- They have been appointed on 12-08-2022. Since then they have been Chairman & Member of the Audit Committee respectively.
- 2) \*\*:- He has been resigned as a member of Audit Committee on 12-08-2022.

iii. The Company does not have any stock option scheme.

**iv. Remuneration Policy :**

The Board through the Nomination and Remuneration Committee adopted Remuneration policy pursuant to Section 178 of the Companies Act, 2013. This Remuneration Policy provides the framework for remuneration of members of the Board of Directors, Key Managerial Personnel and other employees of the Company. None of the Directors is paid any remuneration. However, the Non-Executive Independent Directors are entitled for sitting fees for every Board / Committee meeting attended by them. As regard payment of sitting fees to Non -Executive Directors, the same is within the limits prescribed in the provisions of Sections 197 of the Companies Act, 2013. The details of sitting fee paid to Directors during the financial year 2022-23 is as under:

Name of the Director	Category	Sitting Fee Paid (Rs.)	Any other
Aditya V. Patel	Non-executive Independent	36,000	NIL
Nidhi Bansal	Non-executive Independent	36,000	NIL

v. Details of Equity Shares held by the Directors as on 31st March, 2023:

Name of the Director	No. of shares held
Mayank S. Jolly	3161425
Mitesh S. Rajput	NIL
Irfan Qureshi	3287882
Aditya V. Patel	NIL
Nidhi Bansal	NIL

vi. **Meeting of Independent Directors:** The Independent Directors of the Company had met during the year on 01<sup>st</sup> Day of February, 2023 to review the performance of non-independent Directors and the Board as a whole and had assessed the quality, quantity and timeliness of flow of information between the company management and the Board.

**D. RISK MANAGEMENT COMMITTEE:**

The Board at its meeting held on 30th May, 2014 has constituted the Risk Management Committee. Since the Company is not required to formulate a Risk Management Committee, the same stood dissolved w.e.f 30/05/2016. However, the Company has in place Risk Management Policy.

**4. General body Meetings**

The location, date and time of General Meetings held during the last 3 years are given below:

**ANNUAL GENERAL MEETING (AGM):**

Financial Year	Date	Time	Venue
2021-22	30/09/2022	01.30 p.m.	Audio-Visual Means [Office No. 1109, Corporate Park Tower, A/1, Plot No.7a/1, Sector 142, Noida Gautam Buddha Nagar Up 201301 In]
2020-21	26/09/2021	11.00 a.m.	Audio-Visual Means [Global Knowledge Park, Plot No.19A & 19B, Sector-125, NOIDA-201 01 (U.P)].
2019-20	27/09/2020	10.30 a.m.	Audio-Visual Means [Global Knowledge Park, Plot No.19A & 19B, Sector-

**Extraordinary General Meeting:** 02 Extra-ordinary General Meeting was held during the year 2022-23.

Financial Year	Date	Time	Venue
2022-23	25/07/2022	2.00 p.m.	Audio-Visual Means[Office No. 1109, Corporate Park Tower, A/1, Plot No.7a/1, Sector 142, Noida Gautam Buddha Nagar Up 201301 In]

2022-23	28/12/2022	1.00 p.m.	Audio-Visual Means[Office No. 1109, Corporate Park Tower, A/1,Plot No.7a/1, Sector 142, Noida Gautam Buddha Nagar Up 201301 In]
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The details of special resolutions passed in the previous 3 AGMs and details of voting

S. No.	Date of AGM	Item of Special Resolution
1	30.09.2019	No Special Resolution was passed.
2	27.09.2020	No Special Resolution was passed.
3	26.09.2021	No Special Resolution was passed
4	30.09.2022	No Special Resolution was passed

Details of Voting Pattern: All resolutions were passed with requisite majority.

Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise and the details of voting pattern: During the year under review, no special resolution has been passed through the exercise of postal ballot. None of the items to be transacted at the ensuing meeting is required to be passed by postal ballot.

## 5. Disclosures:

- There were no transactions of material nature with the directors or the management or their subsidiaries or relatives etc. during the year, which could have potential conflict with the interests of the Company at large except for the ones mentioned in Form AOC-2 annexed in this report.
- There were instances of non-compliance, penalty or strictures imposed on the company by Stock Exchanges, SEBI or other statutory authority of any matter related to the capital market, during the year ended 31st March, 2023 .-Annexure-2 Secretarial Auditor's report of
- Vigil Mechanism (Whistle Blower Policy): The Company has implemented a Vigil Mechanism (Whistle Blower Policy) and is posted on the Company's website i.e., [www.tihil.co.in](http://www.tihil.co.in) and no person is denied access to the Audit Committee.
- The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions.
- Application of non-mandatory requirements: The Company has fulfilled the following non-mandatory requirements:
  - The internal auditor has access for the direct reporting to the Audit Committee.
  - The statutory financial statements of the Company are unqualified.
- The company has no subsidiary company.
- Related Party Transactions** : All transactions entered into with Related parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length basis and approved by the Audit Committee and the Board of Directors. There were no materially significant transactions with related parties during the financial year which were in the conflict of interest of the Company. The Board has approved a policy for related party transactions which has been uploaded on the website of the Company i.e. [www.tihil.co.in](http://www.tihil.co.in)
- Commodity Risk or Foreign Exchange Risk: The Company is not dealing in any activity which may have commodity price risk or Foreign Exchange risk or undertaken hedging activities.

## 9. CEO and CFO certification

As per Regulation 17(8) and Part - B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from CEO and CFO has been obtained and forms part of the report.

## 10. Means of communication:

- The quarterly results were published during the year under review in leading national and regional newspapers appropriately.
  - The quarterly results are displayed on [www.tihil.co.in](http://www.tihil.co.in) and also on websites of Bombay Stock Exchange.
  - The official news releases of the Company are displayed on the websites of Bombay Stock Exchange.
- d. The Management Discussion and Analysis Report is forming part of annual report.

## 11. Management Discussion and Analysis Report

Management Discussion and Analysis Report forms part of the Annual Report.

## 12. General Shareholder Information

A separate section has been annexed to the Annual Report, furnishing various details viz., AGM venue, distribution of shareholding pattern, means of communication etc., for the general information of the shareholders.

### SHAREHOLDER'S INFORMATION

Registered Office	Office No. 1109, Corporate Park Tower, A/1,Plot No.7a/1, Sector 142, Noida Gautam buddha Nagar Up 201301 In
Corporate Identification Number (CIN)	L74110UP1987PLC008764

### Annual General Meeting

Day	Saturday
Date & Time	30 <sup>th</sup> September, 2023 at 2.000 P.M.
Venue	Through Audio-Visual Means.
Financial Year	01.04.2022-31.03.2023
Book Closure Period	Sunday, 24 <sup>th</sup> September, 2023 to Saturday, 30 <sup>th</sup> September, 2023 (Both days are inclusive)
Listing on stock exchanges and stock code	BSE Limited.
Stock Code	523752
ISIN No.	INE502D01011

Stock Market Data: The monthly high and low quotations and volume of shares traded on BSE for the period from April' 2022 to March' 2023 were as follows:-

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover (Rs.)
Apr-22	4.3	5.18	3.91	4.94	336115	228	1548714
May-22	5.18	5.4	4.52	5.4	30431	46	154273
Jun-22	5.13	5.13	4.87	4.87	3249	5	16121
Jul-22	4.87	5.29	4.56	5.29	44394	72	222068
Aug-22	5.55	6.06	5.1	6.01	117701	139	675372
Sep-22	6.01	6.31	5.71	6.31	108965	82	673966
Oct-22	6.31	6.31	6.31	6.31	26861	31	169490
Nov-22	6.31	6.62	6.31	6.62	21386	24	141053
Dec-22	6.62	6.62	6.62	6.62	12741	22	84342
Jan-23	6.62	6.95	6.62	6.95	100292	42	667963
Feb-23	6.95	7.29	6.95	7.29	16073	20	115882
Mar-23	7.29	13.69	7.29	13.69	103870	94	1231532

**Registrar and Share Transfer Agents:**

In due compliance with SEBI Norms, the Company has entrusted the share transfer work, both physical as well as electronic transfers to the share transfer agents mentioned here below :

M/s Mas Services Limited,  
T-34, 2nd Floor, Okhla Industrial Area, Ph. II, New Delhi-110020.

**Share Transfer and Investors Service System:**

A committee constituted for this purpose approves transfers in the physical form on fortnightly basis. The Board has also authorized its directors and executives to approve the transfer/transmission. As per the directions of SEBI, the company immediately on transfer of shares sends letters to the investors, through its RTA, in the prescribed format, informing them about the simultaneous transfer and dematerialization option available for the shares transferred in their names. The committee also looks into all the communications received from the shareholders and complaints received from the stock exchanges. There are no Pending Complaints as on 31.03.2023.

**Shareholding Pattern/ Distribution of Holdings as on 31.03.2023:**

**a) Shareholding Pattern**

Category	No. of shares	% of Holding
Promoters	12645700	74.83
Indian Public	4254300	25.17
<b>Grand Total</b>	<b>16900000</b>	<b>100</b>

**b) Distribution Schedule:**

Category	No. of holders	% on total	No. of shares	% on total
1-5000	3922	90.306	480948	2.846
5001-10000	159	3.661	134803	0.798
10001-20000	83	1.911	134821	0.798
20001-30000	42	0.967	110118	0.652
30001-40000	15	0.345	52475	0.311
40001-50000	30	0.691	144857	0.857
50001-100000	37	0.852	292120	1.729
100001 and above	55	1.266	15549858	92.011
<b>Total</b>	<b>4343</b>	<b>100</b>	<b>16900000</b>	<b>100</b>

TOTAL SHARE HOLDERS IN NSDL	3095	TOTAL SHARES IN NSDL	13443248
TOTAL SHARE HOLDERS IN CDSL	664	TOTAL SHARES IN CDSL	2885552
TOTAL SHARE HOLDERS IN PHYSICAL	132	TOTAL SHARES IN PHY	571200
TOTAL SHARE HOLDERS	4343	TOTAL SHARE HOLDERS	16900000

**Dematerialization of shares and liquidity:**

The Company's shares are compulsorily traded in dematerialized form. Equity shares of the Company representing 96.62 % of the Company's equity share capital are dematerialized as on March 31, 2023.

Particulars	Number of shares	% of total capital issued
Shares held in dematerialized form with NSDL	13443248	79.55
Shares held in dematerialized form with CDSL	2885552	17.07
Shares held in physical form	571200	3.38
<b>TOTAL</b>	<b>16900000</b>	<b>100%</b>

The Company's equity shares are traded Bombay Stock Exchange, in dematerialized form. Under the depository system, the international securities identification number (ISIN) allotted to the Company's shares is INE502D01011.

Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity: Yes

The Company has issued 1,86,26,000 (One Crore Eighty-Six Lakh and Twenty-Six Thousand) Convertible Equity Warrants at a price of INR10/- per Warrant which is at par of the face value on preferential allotment basis vide Special resolution passed in the Extra Ordinary General meeting held on 28-12-2022.

Equity shares in the suspense account: NIL.

**Address for Correspondence:**

TRANS INDIA HOUSE IMPEX LIMITED.

B-1101, Titanium Square, B/H. Sarveshwar Tower, Opp. B.M.W. Show Room, Thaltej Ahmedabad 380054GJ IN

Tel: 079-46008108

Website: [www.tihil.co.in](http://www.tihil.co.in)

**Dated: 05<sup>th</sup> September, 2023**

**Place: NOIDA**

**On behalf of the board of directors,  
For TRANS INDIA HOUSE IMPEX LIMITED,**

**Sd/-  
Mayank S. Jolly  
Director  
DIN: 09366175**

**Sd/-  
Irfan Qureshi  
Director  
DIN: 09494589**

**Sd/-  
Mitesh S. Rajput  
Director  
DIN: 06772154**

## MANAGEMENT DISCUSSION ANALYSIS

**Industry Structure and recent Developments:** TRANS INDIA HOUSE IMPEX LIMITED (TIHIL) has emerged as one of the leading export houses of India. The Company has been lately setting benchmarks in the exports domain, thereby yielding positive returns over the last one year.

We also diversified our expertise recently and have started dealing in various products and services. TIHIL is adept at doing market research and will be enhancing the product lines in the near future based on customer requirements. Our Company is also working hard on its relations to boost product performance.

**Outlook / Projections for 2023-24:** The Company is looking to make use of its ongoing success to stabilize and expand operations, and to eventually open various other branches domestically and globally. We will be looking to gain profitable status quo, increase our Company's employee size and fully penetrate the global market with our products.

**Opportunities for the Company:** The Company will look to improve its financial, marketing, and logistics systems. We also want to develop our own product niche in the market soon, provided it doesn't hurt our current economic growth.

**Risks and Concerns:** The Company may be affected by several risk factors like - current financial and socioeconomic environment, fear of recession and high inflation, which is related directly to growth. To offset these risks it's important that the Company adopts new strategic plans to drive profit.

Risk factors in this context are conditions or events that can negatively impact a business's success, profitability, or sustainability. They can arise from internal or external sources and vary across industries and organizations.

To avoid this, the company can hire more managers who will provide guidance to the team under our Managing Director's delegation. We also need to take care of our expenses and investments since our cash flow is limited currently.

Lastly, the Company will have to consolidate and control the financial gains brought on by our initial success. We must also never stop being innovative in our decision-making, otherwise our growth may become stagnant despite our success.

**Internal control Systems and their adequacy:** During the year under review, the Company has an internal control system in place and was periodically reviewed to judge its effectiveness.

**Financial performance with respect to Operational Performance:** Financial performance has been given separately in the Directors' Report.

**Forward Looking Statements:** This Annual Report contains forward looking statements which may be identified by words like Success, Profit, Growth, Strategy, Plans or other similar words. All statements that address expectations or projections about future, including but not limited to statements about the Company's market position are forward looking statements.

The company cannot guarantee that the statements or assumptions are accurate or will be realized. The Company's actual performance and results may differ materially from those expressed in the statement.

**Dated: 05<sup>th</sup> September, 2023**

**Place: NOIDA**

**On behalf of the board of directors,  
For TRANS INDIA HOUSE IMPEX LIMITED**

Sd/-  
Mayank S. Jolly  
(Director)  
DIN: 09366175

Sd/-  
Mitesh S. Rajput  
(Director)  
DIN: 06772154

Sd/-  
Irfan A. Qureshi  
(Director)  
DIN: 09494589

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH COMPANY'S CODE OF CONDUCT**

To,  
The Members of TRANS INDIA HOUSE IMPEX LIMITED (Formerly Known as IO SYSTEM LIMITED)

This is to inform that the Company has laid down a code of conduct for all Board Members and Senior Management of the Company. The code of conduct has also been posted on the website of the Company.

It is further confirmed that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the code of conduct of the Company for the year ended 31st March, 2023.

**Dated: 05<sup>th</sup> September, 2023**

**Place: NOIDA**

**On behalf of the board of directors,  
For TRANS INDIA HOUSE IMPEX LIMITED**

Sd/-  
Mayank S. Jolly  
(Director)  
DIN: 09366175

Sd/-  
Mitesh S. Rajput  
(Director)  
DIN: 06772154

Sd/-  
Irfan A. Qureshi  
(Director)  
DIN: 09494589

**CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE**

To,

**The Members**

**TRANS INDIA HOUSE IMPEX LIMITED**

(Formerly Known as IO SYSTEM LIMITED)

CIN: L74110UP1987PLC008764

ISIN: INE502D01011

Scrip Code: 523752

Stock Exchange: BSE (Bombay Stock Exchange)

**Registered Office:** Office No. 1109, Corporate Park Tower,  
A/1, Plot No.7a/1, Sector 142, Noida  
Gautam Buddha Nagar Up 201301 In

**Corporate Office:** B-1101, Titanium Square, B/H. Sarveshwar Tower,  
Opp. B.M.W. Show Room, Thaltej,  
Ahmedabad 380054, Gujarat, India

We, **HDS & Associates**, Practicing Company Secretaries @ Ahmedabad, Gujarat have examined the compliance of conditions of Corporate Governance by **TRANS INDIA HOUSE IMPEX LIMITED** (Formerly Known as IO SYSTEM LIMITED)("the Company") for the year ended March 31, 2023 as stipulated under Regulation 17 to 27 and 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 ("the Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management.

Our examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the regulations of Corporate Governance. It's neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with conditions of Corporate Governance as stipulated under the Listing Regulations except those non Compliances/Late Submissions of Compliances as mentioned in the Annexure-2 of the Secretarial Audit Report for the F.Y. 2022-23.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For HDS& Associates**  
(Practicing Company Secretaries)  
Cop. No: 17840

Date: 30-06-2023  
Place:Ahmedabad

**Sd/-**  
**CS Heti R. Gandhi**  
(Proprietor)  
M. No. F11884  
Pr. No. 1507/2021  
**UDIN: A047554E000529321**



**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH  
COMPANY'S CODE OF CONDUCT**

To,

**The Members of TRANS INDIA HOUSE IMPEX LIMITED (Formerly Known as IO SYSTEM LIMITED)**

This is to inform that the Company has laid down a code of conduct for all Board Members and Senior Management of the Company. The code of conduct has also been posted on the website of the Company.

It is further confirmed that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the code of conduct of the Company for the year ended 31st March, 2023.

**On behalf of the board of directors,**

**For TRANS INDIA HOUSE IMPEX LIMITED**

Sd/-

Mayank S. Jolly

(Director)

DIN: 09366175

Sd/-

Mitesh S. Rajput

(Director)

DIN: 06772154

Sd/-

Irfan A. Qureshi

(Director)

DIN: 09494589

**Dated: 05<sup>th</sup> September, 2023**

**Place: NOIDA**

**CEO & CFO CERTIFICATION (In terms of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We, **Bhavesh H. Dave, CEO and Manisha Rajput, CFO**, to the best of our knowledge and belief, certify to the Board that:

- a) We have reviewed Balance Sheet as at 31st March, 2023 and the Profit and Loss Account and all its Schedules and Notes to the Accounts as well as Cash Flow Statement for the year ended 31st March, 2023;
- b) Based on our knowledge and information, these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- c) Based on our knowledge and information, 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;
- d) 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;
- e) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company;
- f) We have disclosed based on our most recent evaluation, wherever applicable, to the Company's Auditor's and the Audit Committee of the Company's Board of Director's:
  - i) All deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies;
  - ii) All significant changes in internal control during the year covered by this report;
  - iii) All significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iv) Instances of significant fraud of which we are aware that involves management having a significant role in the Company's internal control system.

We, **Bhavesh H. Dave, CEO and Manisha Rajput, CFO** further declare that all Board members have affirmed compliances with the code of conduct for the year under review.

**For TRANS INDIA HOUSE IMPEX LIMITED (Formerly Known as IO SYSTEM LIMITED),**

**Date: 04-09-2023**  
**Place: Ahmedabad**

**Sd/-**  
Bhavesh H. Dave  
(CEO)  
PAN: AEWPD8260R

**Sd/-**  
Manisha Rajput  
(CFO)  
PAN: BENPR5275Q

**Note: Company's Corporate Office is situated at Ahmedabad, Gujarat, India from where CEO & CFO of the Company majorly handled the work of the Company.**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023**

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

To,

**The Members**

**TRANS INDIA HOUSE IMPEX LIMITED**

(Formerly Known as IO SYSTEM LIMITED)

**CIN: L74110UP1987PLC008764**

ISIN: INE502D01011

Scrip Code: 523752

Stock Exchange: BSE (Bombay Stock Exchange)

**Registered Office:** Office No. 1109, Corporate Park Tower,  
A/1, Plot No.7a/1, Sector 142, Noida  
Gautam Buddha Nagar Up 201301 In

**Corporate Office:** B-1101, Titanium Square, B/H. Sarveshwar Tower,  
Opp. B.M.W. Show Room, Thaltej,  
Ahmedabad 380054, Gujarat, India

We, **HDS & Associates**, Practicing Company Secretaries @ Ahmedabad, Gujarat have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TRANS INDIA HOUSE IMPEX LIMITED** (Formerly Known as IO SYSTEM LIMITED) vide CIN: **L74110UP1987PLC008764** (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided 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 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, **HDS & Associates**, Practicing Company Secretaries @ Ahmedabad, Gujarat have examined the books, papers, minute books, forms and returns filed and other records maintained by **TRANS INDIA HOUSE IMPEX LIMITED** (Formerly Known as IO SYSTEM LIMITED) 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; (**Not Applicable to the company during the audit period**).
- (v) The 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; - **The Company has been taken over on 06th May, 2022 by following takeover process as per above mentioned regulation**

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **The Company has issued 1,86,26,000 (One Crore Eighty-Six Lakh and Twenty-Six Thousand) Convertible Equity Warrants at a price of INR10/- per Warrant which is at par of the face value on preferential allotment basis vide Special resolution passed in the Extra Ordinary General meeting held on 28-12-2022;**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;/securities and exchange board of India (share based employee benefits) regulations,2014(**Not applicable to the company during the audit period**)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ;(**Not applicable to the company during the Audit Period**)

(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 ;(**Not applicable to the Company during the audit period**)

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (**Not applicable to the Company during the Audit Period**)

(i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015-

- The company has reclassified the Authorized Share Capital of the Company from its present Authorized Share Capital of INR 25,00,00,000 (Rupees Twenty Five Crores only) divided into 2,00,00,000 (Two Crore) Equity Shares of INR 10/- (Rupees Ten only) each and 5,00,000 (Five Lakh) Preference Shares of INR 100/- (Rupees One Hundred only) each to INR 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each on reclassification of 5,00,000 (Five Lakh) Preference Shares of INR 100/- (Rupees One Hundred only) to 50,00,000 (Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each of the Company vide Special resolution passed in the Extra Ordinary General meeting held on 28-12-2022;
- The Company has increased its authorized Share capital from INR 25,00,00,000 (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each be and is hereby increased to INR 51,00,00,000 (Rupees Fifty One Crores only) divided into 5,10,00,000 (Five Crore Ten Lakh) Equity Shares of INR 10/- (Rupees Ten only) each by creating additional 2,60,00,000 (Two Crores Sixty Lakh) Equity Shares of INR 10/- (Rupees Ten Only) each ranking Pari Passu in all respects with the existing Equity Shares of the Company vide Special resolution passed in the Extra Ordinary General meeting held on 28-12-2022;
- The Company has shifted its registered office from Office No. 1109, Corporate Park Tower, A/1, Plot No. 7A/1, Sector 142, Noida, Gautam Buddha Nagar – 201301, Uttar Pradesh to B-1101, Titanium Square, B/h Sarveshwar Tower, Opp. B. M. W. Show Room, Thaltej, Ahmedabad – 380054, Gujarat vide Special resolution passed in the Extra Ordinary General meeting held on 28-12-2022 subject to approval will be taken from the Regional Director (R.D.)

vi. Other laws applicable specifically to the company.

The management represent that there are no laws specifically applicable to the company which requires reporting.

We **HDS & Associates**, Practicing Company Secretaries @ Ahmedabad, Gujarat have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with the Stock exchanges in India including Agreement entered in pursuance to securities and exchange board of India (Listing obligations and disclosure requirements) regulations, 2015

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

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.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- We further report that 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.
- During the reporting period we have found that certain penalties have been imposed on the Company by the Stock exchange for the Late Submission / non Compliances of the Compliances as per SEBI(LODR)Regulations, 2015.-**Annexure-2**

**For HDS& Associates**  
(Practicing Company Secretaries)  
Cop. No: 17840

Date: 30-06-2023  
Place: Ahmedabad

**Sd/-**  
**CS Heti R. Gandhi**  
(Proprietor)  
M. No. F11884  
Pr. No. 1507/2021  
**UDIN: A047554E000529112**

(This report is to be read with our letter of even date which is annexed as Annexure 1, Annexure 2 and forms an integral part of this report.)

**'Annexure-1'**

To,  
**The Members**  
**TRANS INDIA HOUSE IMPEX LIMITED**  
(Formerly Known as IO SYSTEM LIMITED)  
**CIN: L74110UP1987PLC008764**

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

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

Date: 30-06-2023  
Place: Ahmedabad

**For HDS& Associates**  
(Practicing Company Secretaries)  
Cop. No: 17840

**Sd/-**  
**CS Heti R. Gandhi**  
(Proprietor)  
M. No. F11884  
Pr. No. 1507/2021  
**UDIN: A047554E000529112**

**Annexure-2**

During the reporting period we have found that certain penalties have been imposed on the Company by the Stock exchange for the Late Submission / non Compliances of the Compliances as per SEBI(LODR)Regulations, 2015

<b>Sr. No.</b>	<b>Applicable Regulations/Sections under SEBI(LODR)Regulations, 2015</b>	<b>Reasons for Fine/ Penalty</b>	<b>Explanation/Remarks by the Company</b>
01	Regulation 18	During the Last quarter for the F.Y. 2022-23 there was Non Compliance as per regulation 18 of SEBI (LODR)regulations, 2015	It was duly complied within the given time period by the Stock Exchange as well as the Company have paid the Fines raised by the Stock Exchange within time period.
02	Regulation 19	During the Last quarter for the F.Y. 2022-23 there was Non Compliance as per regulation 19 of SEBI (LODR)regulations, 2015	It was duly complied within the given time period by the Stock Exchange as well as the Company have paid the Fines raised by the Stock Exchange within time period.
03	Regulation 33	There was late Submission of the compliance under regulation 33 of SEBI (LODR)regulations, 2015	The Company have paid the late Submission fines/ penalties as imposed by the Stock Exchange within the prescribed time period.
04	Regulation 34	There was late Submission of the compliance under regulation 34 of SEBI (LODR)regulations, 2015	The Company have paid the late Submission fines/ penalties as imposed by the Stock Exchange within the prescribed time period.
05	Regulation 23(9)	There was late Submission of the compliance under regulation 23(9) of SEBI (LODR)regulations, 2015	The Company have paid the late Submission fines/ penalties as imposed by the Stock Exchange within the prescribed time period

**For HDS& Associates**  
(Practicing Company Secretaries)  
Cop. No: 17840

Date: 30-06-2023  
Place: Ahmedabad

**Sd/-**  
**CS Heti R. Gandhi**

(Proprietor)  
M. No. F11884  
Pr. No. 1507/2021  
**UDIN: A047554E000529112**

**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**

**TRANS INDIA HOUSE IMPEX LIMITED**

(Formerly Known as IO SYSTEM LIMITED)

CIN: L74110UP1987PLC008764

ISIN: INE502D01011

Scrip Code: 523752

Stock Exchange: BSE (Bombay Stock Exchange)

**Registered Office:** Office No. 1109, Corporate Park Tower,  
A/1, Plot No.7a/1, Sector 142, Noida  
Gautam Buddha Nagar Up 201301 In

**Corporate Office:** B-1101, Titanium Square, B/H. Sarveshwar Tower,  
Opp. B.M.W. Show Room, Thaltej,  
Ahmedabad 380054, Gujarat, India

We, **HDS & Associates**, Practicing Company Secretaries @ Ahmedabad, Gujarat have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **TRANS INDIA HOUSE IMPEX LIMITED** (Formerly Known as IO SYSTEM LIMITED )having CIN L74110UP1987PLC008764 and having registered office at Office No. 1109, Corporate Park Tower, A/1, Plot No.7a/1, Sector 142, Noida , Gautam Buddha Nagar Up 201301 In (hereinafter referred to as 'the Company'), produced before us 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](http://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	Designation	Date of Appointment	Date of Cessation
01	Mayank S. Jolly	09366175	Non-executive Non-independent	20-04-2022	N.A.
02	Mitesh S. Rajput	06772154	Non-executive Non-independent	20-04-2022	N.A.
03	Irfan A. Qureshi	09494589	Non-executive Non-independent	20-04-2022	N.A.
04	Aditya V. Patel	09121052	Non-executive Independent	12-08-2022	N.A.
05	Nidhi Bansal	09693120	Non-executive Independent	12-08-2022	N.A.

There are changes in the Directorship and the Key Managerial Personnel of the Company since the last Annual General meeting.

**Mr. Mayank S. Jolly (DIN: 09366175), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.**

Changes in the Directorship and Key Managerial Personnel of the Company since the Last Annual General Meeting:-

Name of the Directors	Designation	Date of Appointment	Date of Resignation
Arun Seth	Non-Executive - Non Independent Director	30-09-2002	15-06-2022



Kamalapati Kashyap	Non-Executive - Non Independent Director	21-07-2019	16-06-2022
Vidya Chhabra	Non-Executive - Non Independent Director	21-07-2019	15-06-2022
Seema Salwan	Non-Executive - Independent Director	14-08-2019	24-06-2022
Siddheshwar Kumar Upadhyay	Non-Executive - Independent Director	28-09-2019	15-06-2022
Dinkar Sharma	Company Secretary & Compliance Officer	11-09-2009	17-06-2022
Rakesh Kumar Bhatnagar	Chief Financial Officer	01-03-2015	17-06-2022
Pankajkumar Singh	Chief Executive Officer	01-06-2018	17-06-2022
Mayank S. Jolly	Non-Executive - Non Independent Director	20-04-2022	-
Mitesh S. Rajput	Non-Executive - Non Independent Director	20-04-2022	-
Irfan A. Qureshi	Non-Executive - Non Independent Director	20-04-2022	-
Manisha K. Rajput	Chief Financial Officer	20-06-2022	-
Aditya V. Patel	Non- Executive-Independent Director	12-08-2022	-
Nidhi Bansal	Non- Executive-Independent Director	12-08-2022	-
Mayank Agarwal	Company Secretary & Compliance Officer	05-09-2022	15-09-2022
Mrugesh A. Vyas	Company Secretary & Compliance Officer	15-09-2022	-

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

Our responsibility is to express an opinion 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 HDS& Associates**  
(Practicing Company Secretaries)  
Cop. No: 17840

Date: 30-06-2023  
Place: Ahmedabad

**Sd/-**  
**CS Heti R. Gandhi**  
(Proprietor)  
M. No. F11884  
Pr. No. 1507/2021  
**UDIN: A047554E000529266**



**SECRETARIAL COMPLIANCE REPORT**  
As Per Regulation 24A OF SEBI(LODR)Regulations, 2015  
**OF**  
**TRANS INDIA HOUSE IMPEX LIMITED**  
(Formerly Known as IO System Limited)  
**CIN: L74110UP1987PLC008764**  
ISIN: INE502D01011  
Scrip Code: 523752  
Stock Exchange: BSE (Bombay Stock Exchange)  
**For The Financial Year Ended On 31<sup>st</sup> Day of March, 2023**

We, M/S HDS & Associates, Practicing Company Secretaries, Ahmedabad have examined:

- a) all the documents and records made available to us and explanation provided by **M/S Trans India House Impex Limited** (Formerly Known as IO System Limited) (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the stock exchanges, website of the listed entity,
- c) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

**For the year ended on 31<sup>st</sup> day of March, 2023 (“Review Period”) in respect of Compliance with the provision of:**

1. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
2. 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”);
3. **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;**
  - The company has reclassified the Authorized Share Capital of the Company from its present Authorized Share Capital of INR 25,00,00,000 (Rupees Twenty Five Crores only) divided into 2,00,00,000 (Two Crore) Equity Shares of INR 10/- (Rupees Ten only) each and 5,00,000 (Five Lakh) Preference Shares of INR 100/- (Rupees One Hundred only) each to INR 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each on reclassification of 5,00,000 (Five Lakh) Preference Shares of INR 100/- (Rupees One Hundred only) to 50,00,000 (Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each of the Company vide Special resolution passed in the Extra Ordinary General meeting held on 28-12-2022;
  - The Company has increased its authorized Share capital from INR 25,00,00,000 (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each and is hereby increased to INR 51,00,00,000 (Rupees Fifty One Crores only) divided into 5,10,00,000 (Five Crore Ten Lakh) Equity Shares of INR 10/- (Rupees Ten only) each by creating additional 2,60,00,000 (Two Crores Sixty Lakh) Equity Shares of INR 10/- (Rupees Ten Only) each ranking Pari Passu in all respects with the existing Equity Shares of the Company vide Special resolution passed in the Extra Ordinary General meeting held on 28-12-2022;
  - The Company has shifted its registered office from Office No. 1109, Corporate Park Tower, A/1, Plot No. 7A/1, Sector 142, Noida, Gautam Buddha Nagar – 201301, Uttar Pradesh to B-1101, Titanium Square, B/h Sarveshwar Tower, Opp. B. M. W. Show Room,

Thaltej, Ahmedabad – 380054, Gujarat vide Special resolution passed in the Extra Ordinary General meeting held on 28-12-2022 subject to approval will be taken from the Regional Director (R.D.).

**4. Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations,2018; -**

- The Company has issued 1,86,26,000 (One Crore Eighty-Six Lakh and Twenty-Six Thousand) Convertible Equity Warrants at a price of INR10/- per Warrant which is at par of the face value on preferential allotment basis vide Special resolution passed in the Extra Ordinary General meeting held on 28-12-2022;

**5. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;-**

- The Company has been taken over on 06th May, 2022 by following takeover process as per above mentioned regulation.

**6. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ;-N.A.**

**7. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,2014;- N.A.**

**8. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -N.A.**

**9. Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;-N.A.**

**10. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;**

**11. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars/ guidelines issued there under;**

**12. Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016;-N.A.**

**13. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; Securities and Exchange Board of India (Depository Participant) Regulations, 2018;**

We, M/S HDS & Associates, Practicing Company Secretaries, Ahmedabad, hereby report that, during the Review Period the compliance status of the listed entity is appended below;

Sr. no	Particulars	Compliance (Yes/ No)	Status	Observation remarks by PCS
1	Secretarial Standards	Yes		N.A.
2	<p><b><u>Adoption and timely updation of the Policies:</u></b></p> <ul style="list-style-type: none"> <li>➤ All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>➤ All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/ guidelines issued by SEBI</li> </ul>	Yes Yes		N.A.

3	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>➤ The Listed entity is maintaining a functional website</li> <li>➤ Timely dissemination of the documents/information under a_separate_section on the website</li> <li>➤ 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</li> </ul>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	N.A.
4	<p><b><u>Disqualification of Director:</u></b></p>	No	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013
5	<p><b><u>To examine details related to Subsidiaries of listed entities:</u></b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	N.A.	The Company has no Subsidiaries, hence this clause is not applicable.
6	<p><b><u>Preservation of Documents:</u></b></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	N.A.
7	<p><b><u>Performance Evaluation:</u></b></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 SEBI Regulations</p>	Yes	N.A.
8	<p><b><u>Related Party Transactions:</u></b></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/rejected by the Audit committee</p>	Yes <p>Yes</p>	N.A.
9	<p><b><u>Disclosure of events or information:</u></b></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	N.A.
10	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	N.A.
11	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></p>	Yes	Annexure-A

12	<b><u>Additional Non-compliances, if any:</u></b>	No	No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.
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**Date: 17-04-2023**  
**Place: Ahmedabad**

**For HDS& Associates**  
**(Company Secretaries)**  
**Cop. No: 17840**

**Sd/-**  
**CS Heti R. Gandhi**  
**(Proprietor)**  
**M. No. F11884**  
**Pr. No. 1507/2021**  
**UDIN: A047554E000118779**

## 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: -

Sr. No.	Compliance requirement (regulations/circulars/guidelines including specific clause)	Regulation /Circular no.	Deviations	Action taken by	type of Action	Details of Violation	Fine (INR)	Observations/ remanrk by PCS	Management Response	Remarks
1	Regulation 13(3)	13(3)	N.A.	BSE	PENALTY	LATE FILLING	1,180.00	The Company has not complied this regulation in time	we, have paid the penalty to BSE in prescribed time	N.A.
2	Regulation 29(3)	29(3)	N.A.	BSE	PENALTY	LATE FILLING	82,600.00	The Company has not complied this regulation in time	we, have paid the penalty to BSE in prescribed time	N.A.
3	Regulation 33	33	N.A.	BSE	PENALTY	LATE FILLING	11,800.00	The Company has not complied this regulation in time	we, have paid the penalty to BSE in prescribed time	N.A.
4	Regulation 33	33	N.A.	BSE	PENALTY	LATE FILLING	17,700.00	The Company has not complied this regulation in time	we, have paid the penalty to BSE in prescribed time	N.A.
5	Regulation 34	34	N.A.	BSE	PENALTY	LATE FILLING	4,720.00	The Company has not complied this regulation in time	we, have paid the penalty to BSE in prescribed time	N.A.
							<b>1,18,000.00</b>			

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

Sr. No.	Compliance requirement (regulations/circulars/guidelines including specific clause)	Regulation/ Circular no.	Deviations	Action taken by	type of Action	Details of Violation	Fine (INR)	Observations/ remanrk by PCS	Management Response	Remarks
N.A.										

Date: 17-04-2023  
Place: Ahmedabad

For HDS& Associates  
(Company Secretaries)  
Cop. No: 17840

Sd/-  
CS Heti R. Gandhi  
(Proprietor)  
M. No. F11884  
Pr. No. 1507/2021  
UDIN: A047554E000118779

**INDEPENDENT AUDITOR'S REPORT**

To,

**The Members of Trans India House Impex Limited (Formerly known as IO System Limited)**

**Report on the Audit of the Ind AS Financial Statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of Trans India House Impex Limited (Formerly known as IO System Limited) ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023 and the statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standard are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

**Other Information – Board of Directors' Report**

- A. The Company's Board of Directors is responsible for the preparation and presentation of its Board Report which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

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

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

**Management's Responsibility for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



## **Auditor's responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's reports that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on whether the Company has adequate internal Financial control systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure '1' a statement on the matters specified in the paragraph 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 purpose 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, the cash flow statement and statement of changes in equity dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

- e) On the basis of the written representation received from the Directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a Director in terms of Section 164(2) of the Act.
- f) With respect to the adequate internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure 2” to this report; and
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) the Company does not have any pending litigations which would impact its financial position *except some cases as separately mentioned in Annexure A.*
  - 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 amounts which are required to be transferred to the Investor Education and Protection Fund by the company.
  - iv) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
(iii) Based on audit procedures which we 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) contain any material mis-statement.
  - v) The company has neither declared nor paid any dividend during the year.
- h) With respect to other matters to be included in the Auditors’ Report under Section 197(16) of the Act, as amended, 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.

**For GUPTA GARG & AGRAWAL**  
Chartered Accountants  
FRN 505762C

Sd/-  
**(CA Amit Kumar Jain)**  
Partner  
M. No.: 509349  
UDIN: 23509349BGYJTG2512

Place: Delhi  
Date: 02.05.2023

**RE: Trans India House Impex Limited (Formerly known as IO System Limited) ('the Company')**  
**ANNEXURE "1" REFERRED TO IN PARAGRAPH OF OUR REPORT OF EVEN DATE**

The comments are in seriatim of the order

- (i) (a)(A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property Plant & Equipment.  
(B) The company does not have intangible assets; hence the clause is not applicable
- (b) As per the information given by the management, the physical verification of Property Plant & Equipment was carried out at the end of the financial year. No discrepancy on such verification noticed by the management and reported to us.
- (c) As per books of accounts verified by us and according to the information and explanations given by the management the company does not have immovable properties and as such the clause c) and d) are not applicable.;
- (e) No proceedings have been initiated or are pending against the company as at 31.03.2023 for holding any benami property under the Benami Transaction (Prohibition) Act 1988 (as amended in 2016) and rules made there under.
- (ii) (a) Inventories have been physically verified during the year by the management. In our opinion, the coverage and procedure of verification is appropriate and the frequency of verification is reasonable. There were no discrepancies of 10% or more in aggregate for each class of inventory noticed on physical verification as compared to the book of accounts;
- (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets i.e.FDR's; quarterly returns or statements are not required to submit as per sanction letter and hence not submitted to the bank by the company.
- (iii) During the year under consideration, the company has not made any investment, provided any guarantee or security or granted any loans and advances and as such the sub clauses (a) (b) (c) (d) (e) (f) are not applicable.
- (iv) In absence of any loan, investment, guarantees and security to any person or body corporate, the provisions of section 185 and 186 are not attracted for compliance.
- (v) The Company has not accepted any deposits from the public and as such the clause is not applicable.
- (vi) To the best of our knowledge and as per information and explanations given to us by the management, the central government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues such as goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other applicable statutory dues. According to information and explanations given to us, no undisputed statutory dues payable was in arrears as at March 31, 2023, for a period of more than six months from the date they became payable;  
(b) Details of dues of Sales Tax, Income Tax, Custom Duty, Excise Duty which have not been deposited as on 31st March, 2023 on account of disputes are attached as Annexure 'A'
- (viii) During the year under consideration, the company has neither surrendered any non-recorded transaction nor disclosed as income in tax assessment under the Income Tax Act.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender;
- (b) According to the information and explanations given to us and based on our examination of records, the company has not been declared willful defaulter by any bank or financial institution or other lender government or any government authority;
- (c) Term loans were applied for the purpose for which the loans were obtained;
- (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) 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. Accordingly, reporting under paragraph 3(ix)(e) of the Order is not applicable to the Company;
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company;
- (x) (a) As per the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans hence; there are no comments in this regard.

- (b) During the year under consideration, the company has not made any preferential allotment or private placement or convertible debenture and as such the clause is not applicable.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company and no material fraud on the company has been noticed and reported during the year.
- (b) No report under sub section (12) of section 143 of the Companies Act has been filed by the auditors under rule 13 of Companies (Audit and Auditor's) Rule-2014 and as such the clause is not applicable.
- (c) During the year under consideration, no whistle-blower complaint has been received and as such the question of its consideration by the auditors does not arise
- (xii) The company is not a Nidhi Company and as such the sub clauses (a) (b) (c) are not applicable;
- (xiii) The transactions with related parties are in compliance with sections 177 and 188 on the Companies Act 2013 and full disclosure has been made in financial statement;
- (xiv) (a) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of business.  
(b) We have considered the internal audit report 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) As per the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of section 192 of the Act are not applicable to the Company;
- (xvi) (a) As per the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company hence reporting under this clause is not applicable.;  
(b) As per the information and explanations given to us, the company has not conducted any Non-Banking Finance activities, hence reporting under this clause is not applicable;  
(c) As per the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence reporting under this clause is not applicable;  
(d) As per the information and explanations given to us, the Group does not have any CIC as part of the Group.
- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year, however, in the immediately preceding financial year the company has incurred cash losses of Rs. 8321.43 thousand.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;
- (xix) According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due; and
- (xx) Section 135 of the Companies Act, 2013 is not applicable to company. Accordingly, reporting under paragraph 3(xx)(a) and (xx)(b) of the Order is not applicable.

**For GUPTA GARG & AGRAWAL**  
Chartered Accountants  
FRN 505762C

**Sd/-**  
**(CA Amit Kumar Jain)**  
Partner  
M. No.: 509349  
UDIN: 23509349BGYJTG2512

Place: Delhi  
Date: 02.05.2023

## **ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF TRANS INDIA HOUSE IMPEX LIMITED (FORMERLY KNOWN AS IO SYSTEM LIMITED)**

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

To the members of Trans India House Impex Limited (Formerly known as IO System Limited)

We have audited the internal financial controls over financial reporting of Trans India House Impex Limited (Formerly known as IO System Limited) ("the Company") as of March 31, 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS 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 internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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 Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial

reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For GUPTA GARG & AGRAWAL**

Chartered Accountants

FRN 505762C

**Sd/-**

**(CA Amit Kumar Jain)**

Partner

M. No.: 509349

UDIN: 23509349BGYJTG2512

Place: Delhi

Date: 02.05.2023

:

**TRANS INDIA HOUSE IMPEX LIMITED**  
**(FORMERLY KNOWN AS IO SYSTEM LIMITED)**

Regd. Address: OFFICE NO. 1109, CORPORATE PARK TOWER, A/1 PLOT NO. 7A/1, SECTOR-142,  
NOIDA, GAUTAM BUDH NAGAR-201301, UTTAR PRADESH

Corp. off.: B-1101, Titanium Square, B/H. Sarveshwar Tower, OPP. B .M.W. SHOW ROOM, THALTEJ  
AHMEDABAD 380054 GJ IN

CIN: L74110UP1987PLC008764

Balance Sheet as at Mar 31, 2023

Particulars	Notes	Figures as at 31-Mar-23 Rs.'000	Figures as at 31-Mar-22 Rs.'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	2	-	21.70
(b) Other non-current assets	3	8,900.00	1,587.15
<b>Current assets</b>			
(a) Inventories	4	66.00	-
(b) Financial Assets			
(i) Trade receivables	5	1,94,773.13	-
(ii) Cash and cash equivalents	6	1,16,311.12	191.75
(c) Current tax assets (Net)	7	469.63	2.74
(d) Other current assets	8	3,448.96	14.01
		<b>3,15,068.84</b>	<b>208.50</b>
<b>Total Assets</b>		<b>3,23,968.84</b>	<b>1,817.34</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Share capital	9	1,69,000.00	1,69,000.00
(b) Other equity	SOCE-B	(90,194.18)	(2,12,533.58)
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	10	1,24,462.31	41,630.00
(b) Provisions	11	310.00	576.57
		<b>1,24,772.31</b>	<b>42,206.57</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	12		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,10,676.51	-
(ii) Other financial liabilities	13	9,188.12	2,811.74
(b) Other current liabilities	14	526.07	332.61
		<b>1,20,390.71</b>	<b>3,144.35</b>
<b>TOTAL</b>		<b>3,23,968.84</b>	<b>1,817.34</b>

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

**For Gupta Garg & Agrawal**  
**Chartered Accountants**  
**FRN 505762C**

Sd/-  
**(AMIT KUMAR JAIN)**  
**Partner**

**M. No. 509349**  
Place: Noida  
Date: 02.05.2023

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

Sd/-  
**Mayank Jolly**  
Director  
DIN: 09366175

Sd/-  
**Manisha Rajput**  
CFO  
PAN : BENPR5275Q

Sd/-  
**Irfan Qureshi**  
Director  
DIN: 09494589

Sd/-  
**Bhavesh Dave**  
CEO  
PAN:  
AEWPD8260R

Sd/-  
**Mitesh Rajput**  
Director  
DIN: 06772154

Sd/-  
**Mrugesh Vyas**  
Company Secretary  
ACS 49190

**TRANS INDIA HOUSE IMPEX LIMITED  
(FORMERLY KNOWN AS IO SYSTEM LIMITED)**

**Regd. Address: OFFICE NO. 1109, CORPORATE PARK TOWER, A/1 PLOT NO. 7A/1, SECTOR-142,  
NOIDA, GAUTAM BUDH NAGAR-201301, UTTAR PRADESH**

**Corp. off.: B-1101, Titanium Square, B/H. Sarveshwar Tower, OPP. B .M.W. SHOW ROOM,  
THALTEJ AHMEDABAD 380054 GJ IN  
CIN: L74110UP1987PLC008764**

**Statement of Profit & Loss for the period ended 31 Mar 2023**

Particulars	Notes	Figures for the Period ended 31-Mar-23 Rs.'000	Figures for the year ended 31-Mar-22 Rs.'000
<b>Income</b>			
Revenue from operation	15	3,24,800.99	-
Other income	16	19,864.92	0.70
<b>Total (I)</b>		<b>3,44,665.91</b>	<b>0.70</b>
<b>Expenses</b>			
Purchases		2,82,918.19	-
Change in Inventories	17	(66.00)	-
Employee benefits expenses	18	4,273.14	3,522.96
Finance costs	19	1,968.10	3,769.22
Depreciation and amortization expenses	2	-	11.49
Other expenses	20	26,053.08	1,029.94
<b>Total (II)</b>		<b>3,15,146.51</b>	<b>8,333.61</b>
<b>Profit before exceptional items and tax (III=I-II)</b>		<b>29,519.40</b>	<b>(8,332.91)</b>
<b>(ii) Prior period expenses</b>		-	-
<b>Profit / (loss) before tax (V=III-IV)</b>		<b>29,519.40</b>	<b>(8,332.91)</b>
<b>Tax Expenses</b>			
(i) Current Tax		310.00	-
(ii) Deferred Tax		-	-
<b>Profit / (Loss) for the year (VI)</b>		<b>29,209.40</b>	<b>(8,332.91)</b>
<b>Other comprehensive income (VII)</b>		-	-
<b>Total comprehensive income (VIII=VI-VII)</b>		<b>29,209.40</b>	<b>(8,332.91)</b>
<b>Earnings per equity share [nominal value of share Rs. 10 (31 March 2022: Rs. 10)]</b>			
	21		
1) Basic (In Rs.)		1.73	(0.49)
2) Diluted (In Rs.)		1.73	(0.49)
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

**For Gupta Garg & Agrawal  
Chartered Accountants  
FRN 505762C**

Sd/-  
**(AMIT KUMAR JAIN)**

**Partner  
M. No. 509349**

Place: Noida  
Date: 02.05.2023

Sd/-  
**Mayank Jolly**  
Director  
DIN:  
09366175

Sd/-  
**Irfan Qureshi**  
Director  
DIN: 09494589

Sd/-  
**Mitesh Rajput**  
Director  
DIN: 06772154

Sd/-  
**Manisha Rajput**  
CFO  
PAN : BENPR5275Q

Sd/-  
**Bhavesh Dave**  
CEO  
PAN: AEWPD8260R

Sd/-  
**Mrugesh Vyas**  
Company Secretary  
ACS 49190





**Components of cash and cash equivalents**

Cash on hand

With banks- on current account

1,16,311.12

191.75

**Total cash and cash equivalents****1,16,311.12****191.75****For and on behalf of the Board of  
Directors**Sd/-  
**Mayank  
Jolly**  
Director  
DIN:  
09366175Sd/-  
**Mrugesh  
Vyas**  
(CS)  
ACS: 49190Sd/-  
**Mitesh  
Rajput**  
Director  
DIN:  
06772154**Date : 02.05.2023****Place : Noida**Sd/-  
**Irfan  
Qureshi**  
Director  
DIN:  
09494589Sd/-  
**MANISHA RAJPUT**  
CFO  
PAN : BENPR5275QSd/-  
**Bhavesh  
Dave**  
CEO  
PAN:  
AEWPD8260R

**TRANS INDIA HOUSE IMPEX LIMITED  
(FORMERLY KNOWN AS IO SYSTEM LIMITED)**

Regd. Address: OFFICE NO. 1109, CORPORATE PARK TOWER, A/1 PLOT NO. 7A/1, SECTOR-142, NOIDA, GAUTAM BUDH NAGAR-201301, UTTAR PRADESH  
Corp. off.: B-1101, Titanium Square, B/H. Sarveshwar Tower, OPP. B .M.W. SHOW ROOM, THALTEJ AHMEDABAD 380054 GJ IN  
CIN: L74110UP1987PLC008764

Statement of Changes in Equity for the period ended 31 Mar, 2023

**A. Equity Share Capital**

**1) Current reporting period**

(Amount in Rs.'000)

Balance at the beginning of current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,69,000.00	-	-	-	1,69,000.00

**2) Previous reporting period**

(Amount in Rs.'000)

Balance at the beginning of previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
1,69,000.00	-	-	-	1,69,000.00

**B. Other Equity**

**1) Current reporting period**

(Amount in Rs.'000)

SNo.	Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus							Other items of Comprehensive Income	Money received against share warrants	Total
				General Reserve	Securities Premium	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus			
1	Balance at the beginning of the current reporting period	-	-	-	-	(2,12,533.58)	-	-	-	-	-	93,130.00	(1,19,403.58)
2	Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
3	Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-	-	-
4	<b>Total Comprehensive Income for the current year</b>	-	-	-	-	(2,12,533.58)	-	-	-	-	-	93,130.00	(1,19,403.58)
5	Dividends	-	-	-	-	-	-	-	-	-	-	-	-
6	Transfer to retained earnings	-	-	-	-	29,209.40	-	-	-	-	-	-	29,209.40
7	Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-
8	<b>Balance at the end of the current reporting period</b>	-	-	-	-	(1,83,324.18)	-	-	-	-	-	93,130.00	(90,194.18)

**2) Previous reporting period**

(Amount in Rs.'000)

SNo.	Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus							Other items of Comprehensive Income (specify nature)	Money received against share warrants	Total
				General Reserve	Securities Premium	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus			
1	Balance at the beginning of the previous reporting period	-	-	-	-	(2,04,200.67)	-	-	-	-	-	-	(2,04,200.67)
2	Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
3	Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-	-	-	-	-
4	<b>Total Comprehensive Income for the previous year</b>	-	-	-	-	(2,04,200.67)	-	-	-	-	-	-	(2,04,200.67)
5	Dividends	-	-	-	-	-	-	-	-	-	-	-	-
6	Transfer to retained earnings	-	-	-	-	(8,332.91)	-	-	-	-	-	-	(8,332.91)
7	Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-
8	<b>Balance at the end of the previous reporting period</b>	-	-	-	-	(2,12,533.58)	-	-	-	-	-	-	(2,12,533.58)

As per our attached report of even date

**For Gupta Garg & Agrawal**  
Chartered Accountants  
FRN 505762C

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

Sd/-  
**(AMIT KUMAR JAIN)**  
Partner  
M. No. 509349

Sd/-  
**Mayank Jolly**  
Director  
DIN: 09366175

Sd/-  
**Irfan Qureshi**  
Director  
DIN: 09494589

Sd/-  
**Mitesh Rajput**  
Director  
DIN: 06772154

Place: Noida  
Date: 02.05.2023

Sd/-  
**Manisha Rajput**  
CFO  
PAN : BENPR5275Q

Sd/-  
**Bhavesh Dave**  
CEO  
PAN: AEWPD8260R

Sd/-  
**Mrugesh Vyas**  
Company Secretary  
ACS 49190

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CIN: L74110UP1987PLC008764**

**Notes to Financial Statements as at Mar 31, 2023**

**Corporate Information**

Trans India House Impex Limited (Formerly known as IO System Limited) had entered into a joint venture(JV) agreement with the General Binding Corporation (GBC), USA on 19th June, 1988 for manufacturing and selling office Automation products. The JV was terminated with mutual consent between the parties on 31st March, 2002 and more than 74% capital of the company is held by Smart Bharat Pvt Ltd (formerly known as Smart Entertainment Pvt. Ltd.) except little shareholding with the public upto last year. The manufacturing activities had been discontinued since Feb., 2006 due to continued losses in the company. During the year the company has been takenover by new management and share capital held by Smart Bharat Pvt Ltd has been transfer to new management. The company has started trading of textile and ceramic products since last 7-8 months. The company is now mainly dealing into exports of goods.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**i Statement of compliance**

The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended.

These financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

**ii Basis of preparation of financial statements**

The financial statements are prepared in accordance with Division II of the Schedule III of the Companies Act, 2013 i.e. "General Instructions for preparation of financial statements of a company required to comply with Ind AS" as notified vide notification number G.S.R. 404(E) dated 06.04.2016 and Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements are prepared under the historical cost convention, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policy below.

**iii Use of estimates and judgements**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

**iv Revenue recognition**

Income is recognised and accounted for on accrual basis unless otherwise stated.

**v Changes in Accounting policies**

The accounting policies adopted are consistent with those of previous financial year. The management assures that there has been no change in accounting policies as compared to that of previous year which would have any significant effect on these financials.

**vi Taxes on Income**

Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year. Deferred Tax Assets and Liabilities (DTA / DTL) are recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The DTA is recognised only to the extent that there is virtual certainty of sufficient future profits against which such DTA can be realised.

**vii Financial instruments**

**Initial recognition and measurement**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

**Subsequent measurement**

**Financial assets:**

**Financial assets at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

**Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

**Financial liabilities**

All financial liabilities are subsequently recognised at amortised cost.

**Derecognition**

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

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**Notes to Financial Statements as at Mar 31, 2023**

- viii Cash and cash equivalents**  
The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.
- ix Provisions & contingent liabilities**  
A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. The contingent liabilities, if any, are disclosed in the financial statements.
- x Events occurring after the reporting period**  
Adjustments to assets and liabilities are made for events occurring after the reporting period to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the reporting date.
- xi Earnings per equity share**  
Basic earnings per equity share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company did not have any potentially dilutive securities in any of the periods presented.
- xii Cash flow statement**  
Cash flows are reported using indirect method, whereby profits for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.
- xiii Other income**  
Other income is comprised primarily of interest income and income from liabilities no longer payable. Interest income is recognized using effective interest method.
- xiv Fair value measurements**  
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:  
a) In the principal market for the asset or liability, or  
b) In the absence of a principal market, in the most advantageous market for the asset or liability  
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.  
A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.  
The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.  
All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:  
a) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities  
b) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable  
c) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable  
At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.  
For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.  
This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.
- xv Borrowing Cost**  
Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.
- xvi Property, plant and equipment**  
Property, plant and equipment are stated at cost, less accumulated depreciation (other than land) and impairment loss, if any. Cost includes expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.  
Depreciation is provided for property, plant and equipment so as to expense the cost over their estimated useful lives by using straight line method.
- xvii Inventories**  
Inventories are valued at lower of cost and net realisable value. Finished goods include cost of conversion and other cost incurred for bringing the inventories to their present location and condition and Traded Goods includes purchase price and other cost incurred for bringing the inventories to their present location and condition.
- xviii Foreign Currency Transactions and Translation**  
Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.  
Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.  
Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of nonmonetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

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GAUTAM BUDH NAGAR-201301, UTTAR PRADESH

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THALTEJ AHMEDABAD 380054 GJ IN  
CIN: L74110UP1987PLC008764

Notes to financial statements as at Mar 31, 2023

**Property Plant and equipment**

	<b>Note-2</b>			<b>Amount (in Rs.'000)</b>
<b>Gross Block</b>	<b>Plant &amp; Machinery</b>	<b>Office Equipments</b>	<b>Computers</b>	<b>Total</b>
<b>As on 01.04.21</b>	<b>1,287.31</b>	<b>36.00</b>	<b>1,509.66</b>	<b>2,832.97</b>
Additions	-	-	-	-
Deletion	-	-	-	-
<b>As on 31.03.22</b>	<b>1,287.31</b>	<b>36.00</b>	<b>1,509.66</b>	<b>2,832.97</b>
Additions	-	-	-	-
Deletion	(1,287.31)	(36.00)	(1,509.66)	(2,832.97)
<b>As on 31.03.23</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Accumulated depreciation as on 01.04.21</b>	<b>1,287.31</b>	<b>22.16</b>	<b>1,490.32</b>	<b>2,799.79</b>
Charge for the year	-	3.74	7.75	11.49
<b>As on 31.03.22</b>	<b>1,287.31</b>	<b>25.90</b>	<b>1,498.06</b>	<b>2,811.27</b>
Charge for the year	-	-	-	-
Deletion	(1,287.31)	(25.90)	(1,498.06)	-
<b>As on 31.03.23</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Carrying value as on 31.03.22</b>	<b>-</b>	<b>10.10</b>	<b>11.60</b>	<b>21.70</b>
<b>Carrying value as on 31.03.23</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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IN

CIN: L74110UP1987PLC008764

Notes to Financial Statements as at Mar 31, 2023

Particulars	Figures as at 31-03-2023 Amount (in Rs.'000)	Figures as at 31-03-2022 Amount (in Rs.'000)
<b>3. Other non-current assets</b>		
Prepaid Expenses		
Bal. with Govt. authorities	-	1,679.76
Advance to suppliers for capital goods/material	8,900.00	463.60
Taxes recoverable	-	513.59
	<b>8,900.00</b>	<b>2,656.95</b>
Less: Provision for doubtful recovery	-	(1,069.80)
	<b>8,900.00</b>	<b>1,587.15</b>
<b>4. Inventories</b>		
Finished and trading goods	66.00	-
	<b>66.00</b>	-
<b>5. Trade Receivables</b>		
Unsecured, Considered good*	1,94,773.13	-
	<b>1,94,773.13</b>	-
*Refer Annexure 1		
<b>6. Cash and cash equivalents</b>		
Balances with banks:		
- On current accounts	13,926.62	191.75
- On FDR	1,02,301.51	-
Cash in Hand	82.99	-
	<b>1,16,311.12</b>	<b>191.75</b>
<b>7. Current tax assets</b>		
TDS Recoverable	469.63	2.74
	<b>469.63</b>	<b>2.74</b>
<b>8. Other current assets</b>		
Prepaid Expenses	-	14.01
Other Assets	900.00	-
GST Recoverable	2,548.96	-
	<b>3,448.96</b>	<b>14.01</b>
<b>9. Share Capital</b>		
<b>Authorized shares</b>		
2,00,00,000 (2,00,00,000) Equity shares of Rs. 10/- each	2,00,000.00	2,00,000.00
5,00,000 (5,00,000) Preference shares of Rs.100/- each	50,000.00	50,000.00
	<b>2,50,000.00</b>	<b>2,50,000.00</b>
<b>Issued, subscribed and fully paid-up shares</b>		
1,69,00,000 (1,69,00,000) Equity Shares of Rs. 10/- each	1,69,000.00	1,69,000.00
<b>Total</b>	<b>1,69,000.00</b>	<b>1,69,000.00</b>

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IN

CIN: L74110UP1987PLC008764

Notes to Financial Statements as at Mar 31, 2023

Particulars	Figures as at 31-03-2023 Amount (in Rs.'000)	Figures as at 31-03-2022 Amount (in Rs.'000)
-------------	--	--

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**  
Equity shares

Particulars	No. of Shares	Amount Rs.'000	No. of Shares	Amount Rs.'000
At the beginning of the year	1,69,00,000	1,69,000.00	1,69,00,000	1,69,000.00
Issued during the year – Bonus issue	-	-	-	-
Issued during the year – ESOP	-	-	-	-
Outstanding at the end of the year	<b>1,69,00,000</b>	<b>1,69,000</b>	<b>1,69,00,000</b>	<b>1,69,000</b>

**(b) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates**

Out of equity shares issued by the company, shares held by its holding company are as below:

Smart Bharat Pvt Ltd. (Formerly known as Smart Entertainment Pvt Ltd.) the holding company  
(Upto 6th May 2022)

NIL (1,26,45,400) Equity Shares of Rs. 10/- each fully paid NIL 12,64,54,000

**(c) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:**

NIL NIL

**(d) Details of shareholders holding more than 5% shares in the company**

Name of the shareholder	No. of Shares	% holding in the class	No. of Shares	% holding in the class
<b>Equity shares of Rs. 10 each fully paid</b>				
Smart Bharat Pvt Ltd. (Formerly known as Smart Entertainment Pvt Ltd.) the holding company (Upto 6th May 2022)	-	0.00%	1,26,45,400	74.82%
Shiv Mittal	7,00,000	4.14%	9,17,480	5.43%
Irfan Qureshi	32,87,882	19.45%	-	0.00%
Mayank Jolly	31,61,425	18.71%	-	0.00%
Sunsource Capital Services India Ltd	61,96,393	36.67%	-	0.00%

**(e) Details of shares held by the Promoter**

Nil

Name of the shareholder	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Irfan Qureshi	32,87,882	19.45%	Nil	Nil
Mayank Jolly	31,61,425	18.71%	Nil	Nil
Sunsource Capital Services India Ltd	61,96,393	36.67%	Nil	Nil
Smart Bharat Pvt Ltd. (Formerly known as Smart Entertainment Pvt Ltd.) the holding company (Upto 6th May 2022)	Nil	Nil	1,26,45,400	74.82%
Shiv Mittal	7,00,000	4.14%	9,17,480	5.43%

(f) The above information (from (a) to (e)) is as per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest. The above shareholding represents both legal and beneficial ownerships of shares.

**10. Borrowings**

**Unsecured borrowings**

**Loan from:**

**others:**

Avon Mercantile Ltd.

21,554.44

41,630.00

**Related parties:**

**Corporate:**

Esportare India Pvt Ltd

936.23

-

Sunsource Capital Services India Ltd

222.27

-

**Directors:**

Kureshi Irfan Abdul Rahim

135.06

-

Mayank Jolly

5,406.88

-

**Secured borrowings**

Indusind Bank Ltd \*

96,207.42

-

**1,24,462.31**

**41,630.00**

\* Rupee overdraft limit secured primarily against FDR's of the company for working capital requirements of the company.



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IN

CIN: L74110UP1987PLC008764

Notes to Financial Statements as at Mar 31, 2023

Particulars	Figures as at 31-03-2023 Amount (in Rs.'000)	Figures as at 31-03-2022 Amount (in Rs.'000)
<b>11. Provisions</b>		
Provision for employee benefits	-	576.57
Provision for Income Tax	310.00	-
	<u>310.00</u>	<u>576.57</u>
<b>12. Trade Payables</b>		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises*	1,10,676.51	-
	<u>1,10,676.51</u>	<u>-</u>
* Refer Annexure 2		
<b>13. Other financial liabilities</b>		
Audit fee payable	115.00	37.00
Interest payable	-	2,482.06
Expenses payable	9,073.12	292.67
	<u>9,188.12</u>	<u>2,811.74</u>
<b>14. Other current liabilities</b>		
TDS payable	508.89	301.41
GST payable	3.94	0.56
PF payable	13.24	30.64
	<u>526.07</u>	<u>332.61</u>
<b>Contingent liabilities &amp; commitments</b>		
<b>(1) Contingent Liabilities</b>		
a) Claims against the company not acknowledged as debts	NIL	NIL
b) Guarantees excluding financial guarantees	NIL	NIL
c) other money for which company is contingently liable	NIL	NIL
<b>(2) Commitments</b>		
a) Estimated amounts of contracts to be executed on capital account not provided for	NIL	NIL
b) Uncalled liability on partly paid shares	NIL	NIL
c) Other commitments	NIL	NIL

**TRANS INDIA HOUSE IMPEX LIMITED**  
(FORMERLY KNOWN AS IO SYSTEM LIMITED)

Regd. Address: OFFICE NO. 1109, CORPORATE PARK TOWER, A/1 PLOT NO. 7A/1, SECTOR-142,  
NOIDA, GAUTAM BUDH NAGAR-201301, UTTAR PRADESH  
Corp. off.: B-1101, Titanium Square, B/H. Sarveshwar Tower, OPP. B .M.W. SHOW ROOM, THALTEJ  
AHMEDABAD 380054 GJ IN

Notes to Financial Statements for the period ended Mar 31, 2023

Particulars	Figures for the year ended 31.03.2023 Rs.'000	Figures for the year ended 31.03.2022 Rs.'000
<b>15. Revenue from operations</b>		
<b>Sale of goods:</b>		-
Domestic	45,853.65	-
Export	2,78,947.34	-
	<u>3,24,800.99</u>	<u>-</u>
<b>16. Other Income</b>		
Unsecured Loan written off	12,000.00	-
Interest Income	1,335.24	0.70
Foreign Exchange Loss/Gain	2,457.38	-
Duty Draw Back	4,072.30	-
	<u>19,864.92</u>	<u>0.70</u>
<b>17. Changes in Inventories</b>		
<b>Opening Stock</b>	-	-
Less: Closing Stock	66.00	-
	<u>(66.00)</u>	<u>-</u>
<b>18. Employee benefits expense</b>		
Salaries, wages, bonus & others*	3,859.13	3,136.26
Contribution to provident fund	133.80	188.46
Leave encashment	116.49	124.29
Mediclaime Insurance	100.97	61.44
Staff Welfare Expenses	62.76	12.51
	<u>4,273.14</u>	<u>3,522.96</u>
* Salaries includes payment to Directors also as per Note No, 31(b).		
<b>19. Finance costs</b>		
Interest on loan	1,968.10	3,769.22
	<u>1,968.10</u>	<u>3,769.22</u>
<b>20. Other expenses</b>		
Travelling and conveyance	2,137.38	137.62
Legal and professional fees	1,693.35	162.20
Printing & stationery	39.49	14.33
Filling fee	-	1.31
Communication cost	36.10	30.96
Commission expenses	2,706.66	-
Director's sitting fee	17.70	70.80
Listing fees	600.00	407.10
Custodian Fee	-	53.10
Bank charges	13.77	1.30
Miscellaneous expenses	665.11	43.67
Payment to auditors (Refer details below)	165.00	55.00
Advertisement expenses	634.88	52.56
Transportation and freight	12,182.57	-
Rent	882.08	-
Clearing, Forwarding, Insurance Exps	2,666.98	-
Loss on disposal of fixed sssets	21.69	-
Sundry balances written off	1,590.32	-
	<u>26,053.08</u>	<u>1,029.94</u>
<b>Payment to auditors:</b>		
Audit fee	165.00	40.00
<b>In other capacity:</b>		
Other services	-	15.00
	<u>165.00</u>	<u>55.00</u>
<b>21. Earnings per share (EPS)</b>		
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Profit/ (loss) after tax	29,209.40	(8,332.91)
Weighted average number of equity shares	1,69,00,000	1,69,00,000
<b>Basic and diluted earning per share in Rs.</b>	<u>1.73</u>	<u>(0.49)</u>

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Corp. off.: B-1101, Titanium Square, B/H. Sarveshwar Tower, OPP. B .M.W. SHOW ROOM, THALTEJ AHMEDABAD

380054 GJ IN

CIN: L74110UP1987PLC008764

Notes to Financial Statements as at Mar 31, 2023

**22. Financial instruments by category**

The carrying value and fair value of financials instruments by categories as of Mar 31, 2023 are as follows.

Amount (in Rs.'000)

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory	
<b>Assets</b>						
Trade Receivables	1,94,773.13	-	-	-	-	1,94,773.13
Cash & cash equivalents	1,16,311.12	-	-	-	-	1,16,311.12
<b>Total</b>	<b>3,11,084.25</b>	-	-	-	-	<b>3,11,084.25</b>
<b>Liabilities</b>						
Borrowings	1,24,462.31	-	-	-	-	1,24,462.31
Trade payables	1,10,676.51	-	-	-	-	1,10,676.51
Others financial liabilities	9,188.12	-	-	-	-	9,188.12
<b>Total</b>	<b>2,44,326.94</b>	-	-	-	-	<b>2,44,326.94</b>

The carrying value and fair value of financials instruments by categories as of March 31, 2022 are as follows:-

Amount (in Rs.'000)

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying value
		Designated upon initial recognition	Mandatory	Equity instruments desingated upon intial recognition	Mandatory	
<b>Assets</b>						
Trade Receivables	-	-	-	-	-	-
Cash & cash equivalents	191.75	-	-	-	-	191.75
<b>Total</b>	<b>191.75</b>	-	-	-	-	<b>191.75</b>
<b>Liabilities</b>						
Borrowings	41,630.00	-	-	-	-	41,630.00
Trade payables	-	-	-	-	-	-
Others financial liabilities	2,811.74	-	-	-	-	2,811.74
<b>Total</b>	<b>44,441.74</b>	-	-	-	-	<b>44,441.74</b>

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THALTEJ AHMEDABAD 380054 GJ IN  
CIN: L74110UP1987PLC008764**

**Notes to Financial Statements for the period ended Mar 31, 2023**

**23. Financial risk management objectives and policies**

The companies activities expose it to a variety of financial risk: market risk, credit risk, foreign currency risk and liquidity risk. The company is focusing to foresee the unpredictability of financial market and seeing to minimize potential adverse effects on its financial performance.

**Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings and deposits.

Company is mainly effected by Interest rate risk.

**-Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the borrowing.

**Credit risk**

Credit risk refers to the risk of default on its obligation by the counter party resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from loans alongwith interest thereon for the year ended 31st March, 2023 and 31st March, 2022 respectively.

Credit risk on cash and cash equivalents is limited as the company has current account with bank.

**Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the receivables from export debtors.

	<b>Change in Rates</b>	<b>Effect on profit before tax</b>
<b>31-Mar-23</b>		
Rs. Thousand	2%	3,778
	-2%	(3,778)
<b>31-Mar-22</b>		
Rs. Thousand	2%	-
	-2%	-

### Liquidity risk

The company's principal sources of liquidity are cash and cash equivalents and investments in equity instruments.

The company believes that the working capital is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived

As of March 31, 2023, the Company had a working capital of Rs.thousand 1,94,678.13 including cash and cash equivalents of Rs.thousand 1,16,311.12

As of March 31, 2022, the Company had a working capital of Rs.thousand (-)2,935.85 including cash and cash equivalents of Rs.thousand 191.75.

The table below provides detail regarding the contractual maturities of significant financial liabilities as of March 31, 2023

Particulars	Amount (in Rs.'000)		
	Less than 1 years	1-3 years	Total
Borrowings	-	21,554.44	21,554.44
Other financial liabilities	9,188.12	-	9,188.12

The table below provides detail regarding the contractual maturities of significant financial liabilities as of March 31,2022

Particulars	Amount (in Rs.'000)		
	Less than 1 years	1-3 years	Total
Borrowings	-	41,630.00	41,630.00
Other financial liabilities	2,811.74	-	2,811.74

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AHMEDABAD 380054 GJ IN**

**CIN: L74110UP1987PLC008764**

**Notes to Financial Statements as at Mar 31, 2023**

**24 Capital management**

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximise the shareholder value.

**25** The company being listed on stock exchange, therefore, has complied with all the notified applicable Accounting Standards read with General Circular 15/2013 dated 13.09.2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.

**26** Previous year figures have been regrouped/re-classified wherever considered to make comparable with the current year figures.

**27** All notes annexed to and form integral part of the Balance Sheet and Statement of Profit & Loss Account.

**28** In the view of limited number of employees, provision of employee benefit has not been calculated on the basis of actuarial valuation and provided for on accrual basis.

**29** There is no prior period item, which is considered material for the purpose of disclosure in accordance with the Ind AS-8 on "Accounting Policies, changes in accounting estimates and errors.

**30 Income Taxes**

**Income tax expense in the statement of profit & loss comprises :**

<b>Tax Expenses</b>	<b>For the year ended 31/03/23</b>	<b>For the year ended 31/03/22</b>
(i) Current Tax	310.00	-
(ii) Tax adjustment of earlier years	-	-

The following table provides the detail of income tax assets and income tax liabilities as of 31st March, 2023 and 31st March,2022

<b>Particulars</b>	<b>As at</b>	
	<b>31-03-2023</b>	<b>31-03-2022</b>
Income tax assets	469.63	2.74
Current income tax liabilities	310.00	-
<b>Net Total</b>	<b>159.63</b>	<b>2.74</b>

**31 Related Party Disclosures**

**a) Name of Related Party**

- |                             |  |
|-----------------------------|--|
| i) Ultimate Holding Company | Smart Global Corporate Holding Pvt Ltd (Upto 6th May 2022)   |
| ii) Holding Company         | Smart Bharat Pvt Ltd. (Formerly known as Smart Entertainment Pvt Ltd)<br>(Upto 6th May 2022)               |
| iii) Associate Company      | Sunsource Capital Services India Ltd (w.e.f. 20.04.2022)<br>Esportae India Private Ltd (w.e.f. 20.04.2022) |

**Other related party with whom transaction has taken place**

iv) Key Management Personnel

Mr. Rakesh Kumar Bhatnagar (CFO) (Upto 17.06.2022)  
Mr. Dinkar Sharma (Company Secretary) (Upto 17.06.2022)  
Mr. Siddheshwar Kumar Upadhyay (Director) (upto 15.06.2022)  
Ms. Seema Salwan (Director) (upto 24.06.2022)  
Mr. Pankaj Kumar Singh (CEO) (upto 17.06.2022)  
Mr. Mayank Jolly (Director) (w.e.f 20.04.2022)  
Mr. Mitesh Rajput (Director) (w.e.f. 20.04.2022)  
Mr. Irfan Qureshi (Director) (w.e.f 20.04.2022)  
Mr. Aditya Patel (Independent Director) (w.e.f 12.08.2022)  
Ms. Nidhi Bansal (Independent Director) (w.e.f 12.08.2022)  
Mr. Bhavesh Dave (CEO) (w.e.f. 29.11.2022)  
Ms. Manisha Rajput (CFO) (w.e.f. 20.06.2022)  
Mr. Murgesh Vyas (Company Secretary) (w.e.f 15.09.2022)

**b) Related Party Transactions**

As per attached Annexure-3

**32** The Company has issued 1,86,26,000 Convertible Equity Warrants at face value of Rs. 10/- each. Against these warrants the company has received amount of Rs. 931.30 Lacs @ Rs. 5 each shares, as partial payment.

As per our attached report of even date

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

**For Gupta Garg & Agrawal  
Chartered Accountants**

**FRN 505762C**

sd/-

**(AMIT KUMAR JAIN)**

**Partner**

**M. No. 509349**

Place: Noida

Date: 02.05.2023

sd/-

**Mayank Jolly**

Director

DIN: 09366175

sd/-

**Irfan Qureshi**

Director

DIN: 09494589

sd/-

**Mitesh Rajput**

Director

DIN: 06772154

sd/-

**Manisha Rajput**

CFO

PAN : BENPR5275Q

sd/-

**Bhavesh Dave**

CEO

PAN: AEWPD8260R

sd/-

**Mrugesh Vyas**

Company Secretary

ACS 49190





**Note 12 Trade Payables Ageing Schedule**

**Annexure-2**

(Rs. In '000)

Sr. No.	Particulars	As at 31.03.2023				
		Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	1,10,676.51	-	-	-	1,10,676.51
(iii)	Disputed dues – MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-
	<b>Total</b>	<b>1,10,676.51</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,10,676.51</b>

(Rs. In '000)

Sr. No.	Particulars	As at 31.03.2022				
		Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	-	-	-	-	-
(iii)	Disputed dues – MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

\*The Company is not able to identify micro, medium and small enterprises on the basis of information available with them.

## 31 (b) Related Party Transactions:

Annexure-3  
Amount (in Rs.'000)

Transactions during the year	Smart Bharat Pvt Ltd. (Holding Company upto 06-05-2022)	Mr. Dinkar Sharma (KMP upto 17-06-2022)	Mr. R.K. Bhatnagar (KMP upto 17-06-2022)	Mr. Siddheshwar Upadhyay (Director upto 15-06-2022)	Ms. Seema Salwan (Director upto 24-06-2022)	Mr. Pankaj Kumar Singh (KMP upto 17-06-2022)	Mr. Mayank Jolly (Director w.e.f. 20.04.2022)	Mr. Irfan Qureshi (Director w.e.f. 20.04.2022)	Mr. Mitesh Rajput (Director w.e.f. 20.04.2022)
Loan Repaid	-	-	-	-	-	-	1,277.00	3,148.50	2,700.00
	(19,085.00)	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	148.32	150.07	-
	(1,011.37)	-	-	-	-	-	-	-	-
Remuneration/salary	-	1,243.34	647.35	-	-	-	-	-	-
	-	(1,304.61)	(804.31)	-	-	(336.72)	-	-	-
Reimbursement of Expenses	-	95.18	88.99	-	-	10.47	-	-	-
	(61.28)	(392.89)	(418.04)	-	-	-	-	-	-
Director sitting fees	-	-	-	6.75	6.75	-	-	-	-
	-	-	-	(30.00)	(30.00)	-	-	-	-
Loan Received	-	-	-	-	-	-	6,550.36	3,148.50	2,700.00
	-	-	-	-	-	-	-	-	-

Transactions during the year	Mr. Anurag Jolly (KMP w.e.f. 20.04.2022)	Sunsource Capital Services India Ltd (Associate Concern w.e.f. 20.04.2022)	Esportae India Private Ltd (Associate Concern w.e.f. 20.04.2022)	Citrine Buildcon LLP (Associate Concern w.e.f. 20.04.2022)	Ms. Manisha Rajput (CFO w.e.f. 20.06.2022)	Mr. Aditya Patel (Independent Director w.e.f. 12.08.2022)	Nidhi Bansal (Independent Director w.e.f. 12.08.2022)	Mr. Mrugesh Vyas (CS w.e.f. 15.09.2022)	Mr. Bhavesh Dave (CEO w.e.f. 29.11.2022)
Loan Repaid	-	33,600.00	17,950.00	-	-	-	-	-	-
Interest Expense	-	246.97	262.47	-	-	-	-	-	-
Remuneration/salary	706.76	-	-	-	331.29	22.90	19.90	83.37	37.13
Reimbursement of Expenses	550.00	-	-	-	29.94	-	-	-	31.45
Director sitting fees	-	-	-	-	-	-	-	-	-
Loan Received	-	33,600.00	18,650.00	-	-	-	-	-	-
Advance Given	-	-	-	8,900.00	-	-	-	-	-

Previous year figures are shown in brackets.

Balance outstanding as at	31-03-2023	31-03-2022
<b>Loan payable &amp; Interest thereon</b>		
Esportae India Pvt Ltd	936.23	-
Kureshi Irfan	135.06	-
Mayank Jolly	5,406.88	-
Sunsource Capital Services India Ltd	222.27	-
<b>Advances Receivable</b>		
Citrine Buildcon LLP	8,900.00	-
<b>Expenses Payable</b>		
Manisha Rajput	38.00	-
Aditya Patel	3.00	-
Mrugesh Vyas	12.69	-

**Notes to the standalone financial statements as at and for the period ended 31 Mar 2023**

**32. Financial Ratios**

The major financial ratios of the Company are disclosed below along with the reasons for variance:

(Rs. In '000)

Ratio	Formula	As at 31 Mar 2023			As at 31 March 2022			% of Variance	Reason for Variance
		Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
Current Ratio	Current Assets / Current Liabilities	3,15,068.84	1,20,390.71	2.62	208.50	3,144.35	0.07	3,846.78	Due to change in management and change in business operations
Debt equity ratio	Total Debt / Shareholder's Equity	1,24,462.31	78,805.82	1.58	N.A.	N.A.	N.A.	N.A.	Due to change in management and change in business operations
Debt -service coverage ratio	Earnings available for debt service / Debt Service	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Since there is no term loan, DSCR is not calculated
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any) / Avg. Shareholder's Equity	29,209.40	78,805.82	0.37	(8,332.91)	(43,533.58)	0.19	93.64	Due to change in management and change in business operations
Inventory turnover ratio	Cost of goods sold or sales / Avg. Inventory	2,82,852.19	33.00	8,571	N.A.	N.A.	N.A.	N.A.	Due to change in management and change in business operations
Return on Capital employed	Earning before interest and taxes / Capital Employed	31,487.50	2,03,268.13	0.15	(4,563.69)	(43,533.58)	0.10	47.77	Due to change in management and change in business operations
Return on investments (Calculated for Equity)	{MV(T1) – MV(T0) – Sum [C(t)]} / {MV(T0) + Sum [W(t) * C(t)]}	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Trade receivable turnover ratio	Net Credit Sales / Avg. Accounts Receivable	3,24,800.99	97,386.56	3.34	N.A.	N.A.	N.A.	N.A.	Due to change in management and change in business operations
Trade payable turnover ratio	Net Credit Purchases / Avg. Trade Payables	2,82,918.19	55,338.26	5.11	N.A.	N.A.	N.A.	N.A.	Due to change in management and change in business operations
Net capital turnover ratio	Net Sales / Working Capital	3,24,800.99	1,94,678.13	1.67	N.A.	N.A.	N.A.	N.A.	Due to change in management and change in business operations
N.P. Ratio	Net Profit / Net Sales	29,209.40	3,24,800.99	0.09	N.A.	N.A.	N.A.	N.A.	Due to change in management and change in business operations

**Debt -service coverage ratio**

Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.

Debt service = Interest + Lease Payments + Principal Repayments

"Net Profit after tax" means reported amount of "Profit / (loss) for the period" and it does not include items of other comprehensive income

**Inventory turnover ratio**

Average inventory (Opening + Closing balance / 2)

When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory.

**Return on Capital employed.**

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

**Return on investments.**

ROI = {MV(T1) – MV(T0) – Sum [C(t)]} / {MV(T0) + Sum [W(t) \* C(t)]}

T1 = End of time period

T0 = Beginning of time period

t = Specific date falling between T1 and T0

MV(T1) = Market Value at T1

MV(T0) = Market Value at T0

C(t) = Cash inflow, cash outflow on specific date

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as [T1 – t] / T1

	For the year ended 31 March 2023	For the year ended 31 March 2022
	Nil	Nil
	Nil	Nil
	Nil	Nil
	Nil	Nil

**Trade receivable turnover ratio.**

Net credit sales consist of gross credit sales minus sales return.

Trade receivables includes sundry debtors and bills receivables.

Average trade debtors = (Opening + Closing balance / 2)

**Trade payable turnover ratio**

Net credit purchases consist of gross credit purchases minus purchase return

**Net capital turnover ratio**

Net sales shall be calculated as total sales minus sales returns.

Working capital shall be calculated as current assets minus current liabilities

**N.P. Ratio**

Net profit shall be after tax.

Net sales shall be calculated as total sales minus sales returns.

## **GREEN INITIATIVE APPEAL TO THE SHAREHOLDERS**

The Shareholders holding shares in demat form are requested to register their e-mail id with their Depository. Shareholders holding shares in physical form are requested to send their consent to our Registrar and Transfer Agent, M/s Mas Services Limited in the following format.

Date: \_\_\_\_\_

**Unit: TRANS INDIA HOUSE LIMITED (Formerly Known as IO System Limited)**

M/s. Mas Services Limited

T-34, IInd Floor, Okhla Industrial Area, Phase-II,

New Delhi - 110 020

Phone No: 011-26387281/82

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Website: [www.masserv.com](http://www.masserv.com)

I / We \_\_\_\_\_ holding \_\_\_\_\_ shares of the Company in physical form intend to receive all communications including notices, annual reports, through my/our e-mail id given hereunder:

Folio No \_\_\_\_\_ E-mail id \_\_\_\_\_

\_\_\_\_\_  
Signature of the first holder

**TRANS INDIA HOUSE IMPEX LIMITED  
(Formerly Known as IO SYSTEM LIMITED)**

CIN: L74110UP1987PLC008764

**Registered Office:**

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