

31st August 2023

The Manager – Listing Compliance
Department of Corporate Service
The BSE Limited
P.J. Towers, Dalal Street
Fort, Mumbai – 400 001

BSE Script Code : 543830
Company Symbol : LABELKRAFT
ISIN : INE0NLJ01011

Sub: Submission of Annual Report for the FY 2022-23 including the Notice of Annual General Meeting

Ref: Regulation 30 & 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above, we wish to inform you that 01st Annual General Meeting ("AGM") of the Company will be held on Monday, 25th September 2023, at 11.30 a.m. (IST) at Jain International Trade Organisation, North Bangalore, # 85, Adishwar Building, 1st Floor, 59th Cross, 4th Block, Rajajinagar, Bangalore - 560 010

Pursuant to Regulation 30 & 34 read with Para A, Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2022-23 including the Notice convening the 01st Annual General Meeting (AGM) of Labelkraft Technologies Limited, which is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company / Registrar & Share Transfer Agent / Depository Participant(s). The Integrated Annual Report for the Financial Year 2022-23 along with Notice of the 1st AGM is also available on the website of the Company at <https://www.labelkraft.com>.

Kindly take it on record and acknowledge the receipt.

Thanking You

Yours Faithfully

For Labelkraft Technologies Limited

Ranjeet Kumar Solanki

Ranjeet Kumar Solanki
Chairman & Managing Director
DIN: 00922338

Address for Correspondence:
14/12, Jayachamarajendra Road,
Bangalore 560 002





LABELKRAFT TECHNOLOGIES LIMITED

(CIN:L31900KA2022PLC166857)

(Regd. Office:14/12, Jayachamarajendra Road, Bengaluru 560 002)

01ST ANNUAL REPORT

(FY 2022-23)

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

S No	Name	Designation
1.	Ranjeet Solanki Kumar	Chairman & Managing Director
2.	Shraddha	CFO & Whole-time Director
3.	Raashi Jain	Whole-time Director
4.	Hemalatha	Non- Executive Director
5.	Ramachandran Venkatasubramanian	Non- Executive Independent Director
6.	Ravi Jagetiya	Non- Executive Independent Director
7.	Dhruv Jain*	Non- Executive Independent Director
8.	Praveen Kumar Kiran Raj **	Non- Executive Independent Director

*for the period from 20th December 2022 to 08th February 2023

** w.e.f. 24th August 2023

KEY MANAGERIAL PERSONNEL:

S No	Name	Designation
1.	Ranjeet Solanki Kumar	Chairman & Managing Director
2.	Shraddha	CFO & Whole-time Director
3.	Raashi Jain	Whole-time Director
4.	Mritunjay Kumar	Company Secretary & Compliance Officer

REGISTERED OFFICE

14/12, Jayachamarajendra Road, Bangalore 560 002

Tel: 080-40927665

E-mail: cs@labelkraft.com

Website: www.labelkraft.com

STATUTORY AUDITOR

M/s. Singhi & Co.
Chartered Accountants
Firm Registration No.: 302049E
Address: No. 28, R V Layout, V S Raju Road, Palace Guttahali, Kumara Park West, Bangalore - 560020.
Tel. No.: +91 (0) 80 23463462/ 65
Website: www.singhico.com
Email: bangalore@singhico.com

SECRETARIAL AUDITOR

D Venkateswarlu, FCS
Practising Company Secretary
Address: No 170, 2nd Floor, 2nd Cross, 1st Block Koramangala, Bengaluru 560034
Tele: +91 93803 55591
Email: dvenkatacs@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited
Address: S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093, Maharashtra
Telephone: +91 22 6263 8200

BANKERS TO THE COMPANY

HDFC Bank Limited
Kotak Mahindra Bank Limited
The Karur Vysya Bank Limited

OUR PRODUCTS

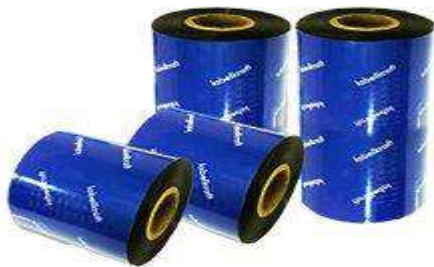
Barcode Labels



Barcode Label Printers



Barcode Ribbons



Barcode Scanners



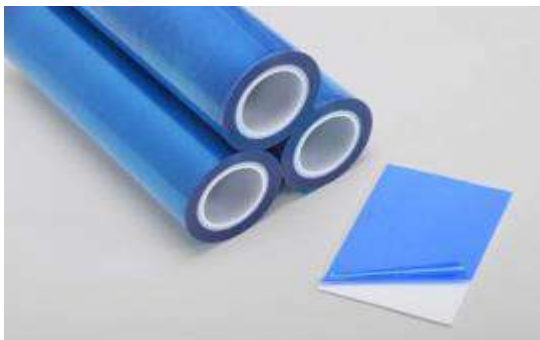
Adhesive Tapes



POS



Surface Protection Films



Bartender Software



LABELKRAFT TECHNOLOGIES LIMITED

CIN: L31900KA2022PLC166857

Registered Office: 14/12, Jayachamarajendra Road, Bangalore 560 002

Tel: 080-40927665 **E-mail:** cs@labelkraft.com **Website:** www.labelkraft.com

NOTICE OF 01ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the First Annual General Meeting of the Members of Labelkraft Technologies Limited will be held on Monday, 25th September, 2023, at 11.30 a.m. (IST) at Jain International Trade Organisation, North Bangalore, # 85, Adishwar Building, 1st Floor, 59th cross, 4th Block, Rajajinagar, Bangalore - 560 010 for the transaction of the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr Ranjeet Solanki Kumar, (DIN: 00922338), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place of Ms Shraddha, (DIN: 09759925), who retires by rotation and being eligible, offers herself for re-appointment
4. To consider and if thought fit, to pass the following resolution, as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendations of the audit committee and the Board of Directors of the Company, M/s. Singhi & Co, Chartered Accountant(s), (Firm Reg. No. 302049E), be and are hereby appointed as the statutory auditors of the Company for a term of 5 (Five) consecutive years from the conclusion of the first AGM till the conclusion of sixth AGM of the Company i.e. for the Financial Year 2023-24 upto the Financial Year 2027-28 on such remuneration as may be decided by the Board in addition to any out-of-pocket expenses incurred by the auditors.”

SPECIAL BUSINESS:

5. **To appoint Mr Praveen Kumar Kiran Raj (DIN: 10056121) as Non-Executive Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in

force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Praveen Kumar Kiran Raj (DIN: 10056121), who was appointed as an Additional Director under the category of non-executive Independent Director with effect from 24th August 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 3 (three) years till 23rd August 2026, and that he shall not be liable to retire by rotation.”

6. To approve the increase in the remuneration of Ms Raashi Jain (DIN: 09759926), Whole-time Director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being) read with Schedule V of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, approval be and is hereby accorded to increase the remuneration of Ms Raashi Jain (DIN: 09759926), Whole-time Director of the Company by way of salary, allowances and perquisites for the remaining period of her service with effect from 1st September 2023.

The details of remuneration payable to Ms. Raashi Jain, Whole-time Director (DIN: 09759926), and the terms and conditions of the appointment are as given below:

I. Period:

For the remaining period of her service w.e.f. 1st September 2023 to 19th December 2025

II. Remuneration:

Upto Rs. 60,000/- (Rupees Sixty Thousand Only) per month.

III. Perquisites:

The Whole Time Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above;

a) Medical Re-imburement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.

b) Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.

- c) **Club Fees:** Fees of clubs, subject to a maximum of three clubs.
- d) **Personal Accident Insurance/Group Life Insurance:** Premium not to exceed Rs. 1,00,000/- per annum.
- e) **Provident Fund/Pension:** Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
- f) **Gratuity:** Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
- g) **Use of Car with Driver:** The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Whole Time Director for business and personal use.
- h) **Telephone facility at residence:** Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Whole Time Director.
- i) **Yearly Bonus:** One month remuneration

IV. Duties:

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Whole Time Director shall be entrusted with substantial power of management and also such other duties and responsibilities as may be entrusted to her by the Board of Directors from time to time. The headquarter of the Whole Time Director shall be at Bengaluru or at such place as the Board of Directors may decided from time to time.

V. Termination:

The Whole Time Director may be removed from her office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The whole-time Director may resign from her office by giving 30 days prior Notice to the Company.

VI. Compensation:

In the event of termination of office of Whole Time Director takes place before the expiration of tenure thereof, Whole Time Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

VII. Other terms and conditions:

In the event of absence or inadequacy of profits in any financial year during the tenure of the Whole Time Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.

- a) “Family” means the spouse and dependent children of Ms. Raashi Jain Leave with full pay and allowances shall be allowed as per the Company’s rules.
- b) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- c) No sitting fees shall be paid to the Whole-time Director for attending the meetings of the Board of Directors or Committees thereof.
- d) The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

“RESOLVED FURTHER THAT the remuneration payable to Ms. Raashi Jain, Whole-time Director (DIN: 09759926), shall not exceed the overall ceiling of the total managerial remuneration as provided under Schedule V and Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

“RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to file necessary forms with the Registrar of Companies, Karnataka and do all such other acts, deeds and things as may be required for the above resolution.”

7. To approve alteration of the main objects of the Memorandum of Association of the Company

To consider and, if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time, and subject to the approval of the Registrar of Companies, Karnataka (“ROC”) and/or of any other statutory or regulatory authority, as may be necessary, Clause III A (Main Objects Clause) of the Memorandum of Association of the Company, be and is hereby altered by re-aligning the following existing ancillary object No. 52 of the Clause 3(b) of the memorandum to main object No. 2 of Clause 3(a) of the Memorandum of association of the Company:

2. To carry on the business of buying and selling of all types of duty credit licences like MEIS (Merchandise Exports from India Scheme), SEIS (Service Exports from India Scheme), RODTEP (Remission of Duties or Taxes on Export Products Scheme), ROSCTL (Scheme for Rebate of State and Central Taxes and Levies on Export of Garments and Made-ups) etc, issued by Government of India to the exporters as incentive. These licences are freely transferable as per Foreign Trade policy and are used for payment of customs Duty by the importers.

and by adding the following new main objects No. 3 and 4 to Clause 3(a) of the Memorandum of association of the Company:

3. To carry on the business of manufacture, process, alter, importers, exporters, buyers, sellers, contractors, distributors, wholesalers, retailers, agents, brokers, consultants or dealers in all kinds of barcode related machineries, printers, spares, accessories, electric and electronic parts, test and measuring instruments, label applicator machines, networking products and cables, equipments, components, process, designs, software, hardware, manpower, raw material, stores, audio visual products and solutions, surface protection film, lamination films, woven, fabric tapes, non-woven ribbon, thermal transfer ribbons, wax resin ribbons, strips, self-adhesive labels, paper, films, tapes, paper boards, tags, wrist bands, adhesive bandages, plasters, cable ties, ID cards & lanyards and packing materials of all types.

4. To carry out research in design, develop, engineer, alter, exchange or process in any manner manufacture, deal either as principal or agents, import and export knowhow machinery and equipment including assemblies and other parts and components thereof relating to data processing, barcode systems, computers, printers, scanners and any other equipment which are required and are commonly supplied by, in case of such business which may seem capable of being profitably dealt with by the Company, including barcode stationery, accessories and ancillaries.

"RESOLVED FURTHER that any one of the Directors of the Company, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such other acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to any change to the aforesaid Clause III A of the Memorandum of Association of the company, as may be required by the Registrar of Companies and/or any statutory/regulatory authority."

**For and on behalf of Board of Directors of
LABELKRAFT TECHNOLOGIES LIMITED**

Sd/-

Ranjeet Kumar Solanki
Chairman & Managing Director
DIN: 00922338

Address for Correspondence:
14/12, Jayachamarajendra Road, Bangalore 560 002

Date: 24th August 2023

Place: Bengaluru

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”), is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Company’s Registered Office not less than 48 hours before the Meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution / authority, as applicable, issued on behalf of the nominating organization. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote. A Proxy Form is enclosed herewith.

Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. If a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Corporate Members are requested to send a certified copy of the Board Resolution authorising their representative to attend this AGM, pursuant to Section 113 of the Act, through e-mail at cs@labelkraft.com or by post to the Company Secretary & Compliance Officer, Labelkraft Technologies Limited, 14/12, Jayachamarajendra Road, Bangalore 560 002.
4. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of Bigshare Services Private Limited (“Bigshare”) as the authorized agency for providing electronic voting (“e-voting”) facility to its Members, to exercise their votes through the remote e-voting and e-voting at the AGM. The Board has also appointed Mr. D Venkateswarlu, FCS 8554, CP No. 7773, Practising Company Secretary, Bengaluru as the Scrutinizer to scrutinize the process of e-voting.

Detailed instructions for e-voting and also for attending the AGM are annexed.

5. **Remote e-voting will commence at 9.00 a.m. on Friday, 22nd September 2023 and will end at 5.00 p.m. on Sunday, 24th September 2023**, when remote e-voting will be blocked by NSDL.
6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Friday, 15th September, 2023 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.

7. In conformity with the regulatory requirements, the Notice of this AGM and the Report and Accounts 2023 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Members desirous of obtaining physical copies of the said Notice and the Report and Accounts 2023 are required to send a request to the Company, mentioning their name and DP ID & Client ID / folio number, through e-mail at cs@labelkraft.com or by post to the Company Secretary & Compliance Officer, Labelkraft Technologies Limited, 14/12, Jayachamarajendra Road, Bangalore 560 002.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested under Section 189 of the Act, will remain available for inspection through electronic mode during the AGM, for which purpose Members are required to send an e-mail to the Executive Vice President & Company Secretary at cs@labelkraft.com.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 19th September 2023 to 25th September 2023.
10. The Company does not have any pending unclaimed dividend to be transferred to Investor Education and Protection Fund (IEPF) in pursuant to the provisions of Section 125 of the Companies Act, 2013.
11. The Securities and Exchange Board of India (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 the Depository Participants with whom they maintain their demat accounts.
12. Members desirous of seeking any information concerning the accounts of the Company are requested to address their queries in writing to the Company by sending e-mail to cs@labelkraft.com at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
13. In compliance with the Circulars, the AGM Notice and the Annual Report 2022-23, including Financial Statements (along with Board's Report, Auditor's Reports or other documents required to be attached therewith), are being sent only through electronic mode to those Members whose e-mail IDs are registered with the Registrar & Transfer Agent ("RTA") or respective Depository Participants ("DPs"). Members may note that the AGM Notice and Annual Report 2022-23 are also available on the Company's website at <https://www.labelkraft.com/investor.html>, websites of the stock exchanges i.e. BSE Limited at www.bseindia.com, and on the website of Bigshare Services Private Limited (agency for providing the Remote e-Voting facility) i.e. www.bigshareonline.com
14. In view of the Circular issued by the SEBI for appointing common agency for transfer of shares, the Company has already appointed M/s. Bigshare Services Pvt. Ltd. as Registrar & Transfer Agent. Members are therefore requested to send their grievances to them for early disposal at the address given below:

BIGSHARE SERVICES PVT. LTD.

Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093

15. All documents referred to in the Notice and in the Explanatory Statements are open for inspection at the Company's registered office of the Company during normal business hours on all working days except public holidays between 11:00 A.M. and 3:00 P.M. upto the date of the Annual General Meeting.
16. In all correspondence with the Company, members are requested to quote their DP ID and Client ID Number.
17. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
18. A route map of the venue of the 1st Annual General Meeting is also annexed to this notice.

**For and on behalf of Board of Directors of
LABELKRAFT TECHNOLOGIES LIMITED**

Sd/-

Ranjeet Kumar Solanki
Chairman & Managing Director
DIN: 00922338

Address for Correspondence:
14/12, Jayachamarajendra Road, Bangalore 560 002

Date: 24th August 2023

Place: Bengaluru

EXPLANATORY STATEMENT

Pursuant to the provisions of Section 102 of The Companies Act, 2013

Item No 5:

Pursuant to Section 161 of the Companies Act, 2013, the Board, on 24th August 2023, appointed Mr Praveen Kumar Kiran Raj (DIN: 10056121) as an Additional Director under the category of non-executive Independent Director of the Company for a term of 3 (three) years with effect from 24th August 2023 subject to the approval of the shareholders through an ordinary resolution.

The Company has received the following from Mr Praveen Kumar Kiran Raj:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”);
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;
- (vi) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing by a member proposing his candidature under Section 160 of the Act.

The Nomination and Remuneration Committee (NRC) has previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr Praveen Kumar Kiran Raj.

In the opinion of the Board, Mr Praveen Kumar Kiran Raj fulfils the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Mr Praveen Kumar Kiran Raj skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Mr Praveen Kumar Kiran Raj is justified due to the following reasons:

- He graduated from Bangalore University in 1991 and started his profession as Insurance advisor and he has vast experience in the fields of insurance, marketing and other sectors.
- He was a state President of Indian Federation of General Insurance Agents Association and also a Member of Million Dollar Round Table (USA) from 2014 to 2019
- Presently he is a member of International Association of Insurance Professionals
- His vast experience in insurance sector, marketing and other general business activities will be a value addition to the Company

A copy of the draft letter for the appointment of Mr Praveen Kumar Kiran Raj as non-executive Independent Director setting out the terms and conditions is available for electronic inspection by the members during normal business hours on working days up to Monday, 25th September 2023.

The resolution seeks the approval of members for the appointment of Mr Praveen Kumar Kiran Raj as non-executive Independent Director of the Company for a term of 3 (three) years effective 24th August 2023 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr Praveen Kumar Kiran Raj as non-executive Independent Director of the Company, as an Ordinary resolution.

No Director, KMP or their relatives except Mr Praveen Kumar Kiran Raj, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 5.

The Board recommends the Ordinary resolution as set out in Item no. 5 of this notice for the approval of members.

Item No 6:

The Board of Directors of the Company in their meeting held on 24th August 2023, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, for the overall increase the overall remuneration of Ms Raashi Jain (DIN: 09759926), Whole-time Director of the Company by way of salary, allowances and perquisites for the remaining period of her service with effective from 1st September 2023.

The details of remuneration payable to Ms. Raashi Jain, Whole-time Director (DIN: 09759926), and the terms and conditions of the appointment are as given below:

I. Period:

For the remaining period of her service w.e.f. 1st September 2023 to 19th December 2025

II. Remuneration:

Upto Rs. 60,000/- (Rupees Sixty Thousand Only) per month.

III. Perquisites:

The Whole Time Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above;

a) Medical Re-imbusement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.

b) Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.

c) Club Fees: Fees of clubs, subject to a maximum of three clubs.

d) Personal Accident Insurance/Group Life Insurance: Premium not to exceed Rs. 1,00,000/- per annum.

e) Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.

f) Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.

g) Use of Car with Driver: The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Whole Time Director for business and personal use.

h) Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Whole Time Director.

i) Yearly Bonus: One month remuneration

IV. Duties:

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Whole Time Director shall be entrusted with substantial power of management and also such other duties and responsibilities as may be entrusted to her by the Board of Directors from time to time. The headquarter of the Whole Time Director shall be at Bengaluru or at such place as the Board of Directors may decided from time to time.

V. Termination:

The Whole Time Director may be removed from her office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Whole Time Director may resign from her office by giving 30 days prior Notice to the Company.

VI. Compensation:

In the event of termination of office of Whole Time Director takes place before the expiration of tenure thereof, Whole Time Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

VII. Other terms and conditions:

In the event of absence or inadequacy of profits in any financial year during the tenure of the Whole Time Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.

- a) "Family" means the spouse and dependent children of Ms. Raashi Jain Leave with full pay and allowances shall be allowed as per the Company's rules.
- b) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- c) No sitting fees shall be paid to the Whole-time Director for attending the meetings of the Board of Directors or Committees thereof.
- d) The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

The overall remuneration payable to Ms. Raashi Jain, Whole-time Director (DIN: 09759926), shall not exceed the overall ceiling of the total managerial remuneration as provided under Schedule V and Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

The resolution seeks the approval of members for the increase in the remuneration of Ms Raashi Jain (DIN: 09759926), Whole-time Director pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof). Hence, the approval of the Members is sought for the increase in the remuneration of Ms Raashi Jain (DIN: 09759926), Whole-time Director, as an Ordinary resolution.

No director, key managerial personnel or their relatives except Raashi Jain, Ranjeet Solanki Kumar, Shraddha and Hemalatha, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 6.

The Board recommends the ordinary resolution set forth in item no. 6 of this notice for the approval of members.

Item No 7:

The present main objects of the company mentioned under Clause 3(a) of the Memorandum of Association do not cover the entire gamut of the business activities carried out by the Company. Also, the business of buying and selling of duty credit licenses carried out by the Company during the FY 2022-23 which constitutes 62% of the total turnover of the Company were mentioned in ancillary objects (Refer No. 52) of the Memorandum of Association of the Company.

In order to cover the entire business activities of the Company under Clause 3(a) of the main objects of the memorandum of association of the Company, it is proposed to alter the Clause 3(a) by re-aligning the existing ancillary object No. 52 of the Clause 3(b) of the memorandum to main object No. 2 of Clause 3(a) of the Memorandum of association of the Company and also by adding new main objects No. 3 and 4 of Clause 3(a) of the Memorandum of association of the Company.

In order to comply with the provisions of section 4(1) (c), 13 and other applicable provisions, if any, of the Companies Act, 2013, the company needs to alter its main objects in Clause 3(a) of the Memorandum of Association.

Section 13 of the Companies Act, 2013 states that a Company, may, by a special resolution, alter the provisions of its Memorandum of Association (the “MoA”). Accordingly, the Board of Directors of the Company in their meeting held on 24th August 2023 have approved for the aforesaid alteration of main objects in Clause 3 (a) of the memorandum of Association of the Company, subject to the approval of the Members of the Company.

The resolution seeks the approval of members for the alteration of main objects in Clause 3(a) of the memorandum of association of the Company pursuant to the provisions of Section 13 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof). Hence, the approval of the Members is sought for the aforesaid alteration of main objects in Clause 3(a) of the memorandum of association of the Company, as a Special resolution.

No director, key managerial personnel or their relatives is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 7.

The Board recommends the special resolution set forth in item no. 7 of this notice for the approval of members.

**For and on behalf of Board of Directors of
LABELKRAFT TECHNOLOGIES LIMITED**

Sd/-

Ranjeet Kumar Solanki
Chairman & Managing Director
DIN: 00922338

Address for Correspondence: 14/12, Jayachamarajendra Road, Bangalore 560 002

Date: 24th August 2023

Place: Bengaluru

ANNEXURE TO THE NOTICE

Item No. 2:

Annexure I

Details of Director seeking Appointment / Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name	Mr. Ranjeet Solanki Kumar
Directors Identification Number (DIN)	00922338
Date of Birth (age)	02/09/1972 (50 years)
Qualification	Higher Secondary
Expertise in Specific Area	Overall business operations of the Company including business development, administration and formulation of policies.
Date of first Appointment on the Board of the Company	10/10/2022
Shareholding in Labelkraft Technologies Limited (No. of Shares held) as on 31 st March 2023	22,37,200 shares
List of Directorship held in other companies	1. A.R. Solanki Stocks Private Limited 2. Bangalore Commodities Limited
Membership / Chairmanships in Committees	Member of Audit Committee and Stakeholder Relationship Committee in Labelkraft Technologies Limited
Relationship with Other Directors interse	Husband of Mrs Hemalatha and Father of Ms Shraddha and Ms Raashi Jain
Brief Resume	Mr. Ranjeet Solanki Kumar Designation: Chairman & Managing Director He has an overall experience of 25 years out of which 14 years of experience in the field of manufacturing of label and barcode related industry. He is a visionary entrepreneur and has played a pivotal role in setting up business of the Company

Terms and Conditions of re-appointment including remuneration payable	Same as original appointment
Number of meetings of Board attended during the year	24
Details of remuneration sought to be paid and last drawn	Rs 1,25,000/- per month
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	He has an overall experience of 25 years out of which 14 years of experience in the field of manufacturing of label and barcode related industry.

Item No. 3:

Annexure II

Details of Director seeking Appointment / Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name	Ms. Shraddha
Directors Identification Number (DIN)	09759925
Date of Birth (age)	28/05/1994 (29 years)
Qualification	Chartered Accountant
Expertise in Specific Area	Accounting, Auditing, Taxation, Restructuring, Corporate Governance
Date of first Appointment on the Board of the Company	10/10/2022
Shareholding in Labelkraft Technologies Limited (No. of Shares held) as on 31 st March 2023	34,000 shares
List of Directorship held in other companies	NIL
Membership / Chairmanships in Committees	Member of Stakeholder Relationship Committee in Labelkraft Technologies Limited
Relationship with Other Directors interse	Daughter of Mr Ranjeet Kumar Solanki and Mrs Hemalatha and Sister of Ms Raashi Jain
Brief Resume	<p>Ms Shraddha Designation: CFO & Whole-time Director</p> <p>She has been appointed as Chief Financial Officer of the Company w.e.f. December 20, 2022. She is a Member of the Institute of Chartered Accountant of India.</p> <p>She has an experience of around 6 years in the field of accounting, auditing, taxation, restructuring, corporate governance and allied areas</p>

Terms and Conditions of re-appointment including remuneration payable	Same as original appointment
Number of meetings of Board attended during the year	24
Details of remuneration sought to be paid and last drawn	Rs 40,000/- per month
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	She is a Member of the Institute of Chartered Accountant of India and has an experience of around 6 years in the field of accounting, auditing, taxation, restructuring, corporate governance and allied areas

Item No. 5:

Annexure III

Details of Director seeking Appointment / Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name	Mr Praveen Kumar Kiran Raj
Directors Identification Number (DIN)	10056121
Date of Birth (age)	10/03/1969 (54 years)
Qualification	B.Com
Expertise in Specific Area	Insurance, Marketing and other sectors.
Date of first Appointment on the Board of the Company	24/08/2023
Shareholding in Labelkraft Technologies Limited (No. of Shares held) as on 31 st March 2023	NIL
List of Directorship held in other companies	NIL
Membership / Chairmanships in Committees	NIL
Relationship with Other Directors interse	NA
Brief Resume	<p>Ms Praveen Kumar Kiran Raj Designation: Non-Executive Independent Director</p> <p>He graduated from Bangalore University in 1991 and started his profession as Insurance advisor and he has vast experience in the fields of insurance, marketing and other sectors</p>
Terms and Conditions of re-appointment including remuneration payable	Same as original appointment
Number of meetings of Board attended during the year	NIL

<p>Details of remuneration sought to be paid and last drawn</p>	<p>NA</p>
<p>Skills and capabilities required for the role and the manner in which the proposed person meets such requirements</p>	<ul style="list-style-type: none"> • He was a state President of Indian Federation of General Insurance Agents Association and also a Member of Million Dollar Round Table (USA) from 2014 to 2019 • Presently he is a member of International Association of Insurance Professionals • His vast experience in insurance sector, marketing and other general business activities will be a value addition to the Company

Bigshare i-Vote E-Voting System

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

- i. The voting period begins on 22nd September 2023 at 09.00 a.m. and ends on 24th September 2023 at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 15th September 2023 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

1. Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</p>

	<p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

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

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform
- Please enter you ‘USER ID’ (User id description is given below) and ‘PASSWORD’ which is shared separately on you register email id.
 - Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
 - Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
 - Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note: *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on I AM NOT A ROBOT (CAPTCHA) option and login

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘INVESTOR LOGIN’ tab and then Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘Reset’
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “VIEW EVENT DETAILS (CURRENT)” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “VOTE NOW” option which is appearing on the right hand side top corner of the page.

- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.
NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.
(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
- Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).

- Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

For and on behalf of Board of Directors of LABELKRAFT TECHNOLOGIES LIMITED

Sd/-

Ranjeet Kumar Solanki
Chairman & Managing Director
DIN: 00922338

Address for Correspondence:
 14/12, Jayachamarajendra Road, Bangalore 560 002

Date: 24th August 2023

Place: Bengaluru

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors hereby submits the report of the business and operations of your Company (“the Company”), along with the audited financial statements, for the financial year ended March 31, 2023 (i.e. for the period from the date of incorporation 10th October 2022 to 31st March 2023).

1. FINANCIAL HIGHLIGHTS:

(Rs in Lakhs)

Particulars	F.Y. 2022-23
Revenue From Operations	1,343.87
Other Income	9.12
Total Income	1,352.99
Less: Total Expenses before Depreciation, Finance Cost and Tax	1241.60
Profit before Depreciation, Finance Cost and Tax	111.39
Less: Depreciation	10.97
Less: Finance Cost	7.22
Profit Before Tax & Extraordinary Item	93.20
Less: Extraordinary Item	57.36
Profit Before Tax	35.84
Less: Current Tax	18.40
Less: Deferred tax Liability (Asset)	(3.14)
Profit after Tax	20.58
Earnings per Share (Basic & Diluted) in Rs.	0.98

Previous year figures have not been provided as this is the first year of its incorporation.

2. STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK:

The Company was incorporated on 10th October 2022 and commenced its commercial operations w.e.f. 11th November 2022. Hence, the results of operations as furnished above is for a period less than 5 months.

During the aforesaid period, the revenues from operations stood at Rs 1,343.87 Lakhs and other income stood at Rs. 9.12 Lakhs. Further, the Company had incurred total expenses of Rs. 1241.60 Lakhs.

During the period, Profit before Depreciation, Finance Cost and Tax stood at Rs. 111.39 lakhs, Profit before tax stood at 35.84 lakhs and the Net Profit stood at Rs. 20.58 Lakhs. Considering the initial year of its operations, the Company has made significant revenues and made a net profit with an EPS of 0.98.

The Board of Directors of your Company is optimistic about the future prospects of the Company. Your directors are of the view that the Company will have a progressive growth in the subsequent financial years and are hopeful for the bright future prospects.

3. DIVIDEND:

With a view to conserve and save the resources for future prospects of the Company, the Directors have not declared any dividend for the financial year 2022-23.

4. TRANSFER TO GENERAL RESERVE:

The Directors do not propose to transfer any amount to the Reserves. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of the Company.

5. CHANGE IN NATURE OF BUSINESS:

The Company was incorporated on 10th October 2022 and during the year, the Company has not changed its business or objects and continues to be in the same line of business as per the main objects of the Company.

6. SHARE CAPITAL:

During the year under review the Company has made changes in the share capital and the details of the same are as mentioned below:

a. Authorized Share Capital

The Company's Authorized Capital has been increased from Rs. 5,00,000/- (Rupees Five Lakhs Only) divided into 50,000 (Fifty Thousand Only) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakhs Only) divided into 35,00,000 (Thirty-Five lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten only) each vide ordinary resolution passed in the EGM held on 23rd November 2022.

b. Issued, Subscribed & Paid-Up Capital

- i. The Company has issued and allotted 20,000 Equity Shares of face value of Rs. 10/- each at a premium of Rs 2,315/- per share by way of preferential allotment on 30th December 2022 to Mr Ranjeet Kumar Solanki, Sole Proprietor as purchase consideration towards acquisition of M/s Solanki Enterprises.
- ii. 23,10,000 Equity Shares of Rs 10/- each were issued as fully paid bonus shares on 06th January 2023 to the existing equity shareholders of the Company.
- iii. 8,64,000 Fresh equity shares of face value of Rs 10/- each at a premium of Rs 45/- per share were issued through IPO and allotted on 20th March 2023
- iv. The present Paid-up Capital of the Company is Rs. 3,24,40,000/- divided into 32,44,000 Equity Shares of Rs. 10/- and entire shares of the company were listed on BSE-SME exchange w.e.f. 23rd March 2023.

7. DETAILS OF INITIAL PUBLIC OFFER (IPO):

The Company made its maiden public offer of equity shares by way of fresh issue of equity shares in accordance with Chapter IX of The SEBI (ICDR) Regulations, 2018 as amended, wherein 8,64,000 Equity Shares were offered through the Initial Public Offer. The public offer was opened on 13th March 2023 and closed on 15th March 2023 for all applicants. The 8,64,000 equity shares were offered at an offer price of ₹ 55/- per equity Share (including a share premium of ₹ 45/- per equity Share). The shares were allotted on 20th March 2023 to the respective successful applicants under various categories as approved in consultation with the Authorized Representative of the Designated Stock Exchange viz. BSE Limited. The Equity shares of the Company were listed on BSE Limited under SME segment with effect from 23rd March 2023. The Company's IPO has received an overwhelming response and got oversubscribed by 53.42 times.

8. DETAILS OF UTILISATION OF FUNDS & STATEMENT OF DEVIATION(S) OR VARIATION(S):

Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations / LODR') there was no deviation/variation in the utilisation of proceeds as mentioned in the objects stated in the Prospectus dated 06th March 2023, in respect of the Initial Public Offering of the Company.

9. COMPOSITION OF BOARD AND VARIOUS COMMITTEES AND THEIR MEETINGS:

The Board of Directors along with its committees provide leadership and guidance to the Management and directs and supervises the performance of the Company, thereby enhancing stakeholder value.

• Composition of Board:

S No	Name	Category	Designation
1	Ranjeet Solanki Kumar	Executive Director	Chairman & Managing Director
2	Shraddha	Executive Director	Whole-time Director
3	Raashi Jain	Executive Director	Whole-time Director
4	Hemalatha	Non - Executive Director	Director
5	Ramachandran Venkata Subramanian	Independent Director	Independent Director
6	Ravi Jagetiya	Independent Director	Independent Director
7	* Dhruv Jain	Independent Director	Independent Director

*** Mr Dhruv Jain was appointed as independent director w.e.f. 20th December 2022 and ceased to be Director w.e.f. 08th February 2023**

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Directors of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under Section 165 of the Companies Act, 2013.

Changes in the Board Composition:

- In the Board Meeting held on 16th December 2022:

Mr. Ranjeet Solanki Kumar (DIN: 00922338) was appointed as Chairman & Managing Director and Ms Shraddha (DIN: 09759925) and Ms Raashi Jain (DIN: 09759926) were appointed as and Whole-time Directors of the Company w.e.f 20th December 2022 for a period of 3 years.

- In the Board Meeting held on 30th December 2022:

The designation of Mrs Hemalatha (DIN: 03280185) was changed from Executive Director to Non-Executive Director w.e.f 02nd January 2023.

- In the Board Meeting held on 08th February 2023:

Mr Ravi Jagetiya (DIN: 08734797) was appointed as an Independent Director of the Company and Mr Dhruv Jain (DIN: 09688248) was resigned from the Board as an Independent Director of the Company w.e.f. 08th February 2023.

Appointment / Retirement by rotation and subsequent re-appointment:

- Mr. Ranjeet Solanki Kumar (DIN: 00922338), Chairman & Managing Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered himself for re-appointment.

Appropriate business for his re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of the Director and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

- Ms Shraddha (DIN: 09759925), Wholetime Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered herself for re-appointment.

Appropriate business for her re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of the Director and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

- Pursuant to Section 161 of the Companies Act, 2013, the Board, on 24th August 2023, appointed Mr Praveen Kumar Kiran Raj (DIN: 10056121) as an Additional Director under the category of non-executive Independent Director of the Company for a term of 3 (three) years with effect from 24th August 2023 subject to the approval of the shareholders through an ordinary resolution.

Appropriate business for his appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of the Director and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard, of the person seeking re-appointment/ appointment as Director are also provided in Explanatory statements annexed to the Notice convening the 01st Annual General Meeting.

Key Managerial Personnel (KMP):

S No	Name of the KMP	Designation
1	Ranjeet Solanki Kumar	Chairman & Managing Director
2	Shraddha	CFO & Whole-time Director
3	Raashi Jain	Whole-time Director
4	Mritunjay Kumar	Company Secretary & Compliance Officer

Independent Directors:

S No	Name of the Director	Date of Appointment	Date of Resignation
1	Ramachandran Venkatasubramanian	20/12/2022	-
2	Dhruv Jain	20/12/2022	08/02/2023
3	Ravi Jagetiya	08/02/2023	-
4	Praveen Kumar Kiran Raj	24/08/2023	-

- **Board Meetings:**

The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company duly met 24 (Twenty-Four) times and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The dates of the Board Meeting held during the year review is as mentioned hereunder:

13th October 2022; 1st November 2022; 2nd November 2022; 5th November 2022; 11th November 2022; 16th November 2022; 08th December 2022; 16th December 2022; 20th December 2022; 27th December 2022; 30th December 2022; 05th January 2023; 06th January 2023; 07th January 2023; 09th January 2023; 10th January 2023; 24th January 2023; 27th January 2023; 08th February 2023, 08th February 2023; 22nd February 2023; 06th March 2023; 20th March 2023 and on 23rd March 2023.

The details of attendance of each Director at the Board Meetings are as given below:

Name of Director	Date of Original Appointment	Date of Cessation	Number of Board Meetings Eligible to attend	Number of Board Meetings attended
Ranjeet Solanki Kumar	10/10/2022	-	24	24
Shraddha	10/10/2022	-	24	24
Raashi Jain	10/10/2022	-	24	24
Hemalatha	10/10/2022	-	24	5
Ramachandran Venkatasubramanian	20/12/2022	-	16	16
Dhruv Jain	20/12/2022	08/02/2023	16	10
Ravi Jagetiya	08/02/2023	-	5	5

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in Section 173 of the Act.

- **Committees of Board:**

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

a) Audit Committee:

The Company has constituted audit committee in line with the provisions Section 177 of the Companies Act, 2013 in the Board Meeting held on 06th January 2023. Audit Committee meeting is generally held for the purpose of recommending the half yearly and yearly financial result. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee. During the year under review, Audit Committee met 4 (Four) times viz on January 07, 2023; January 09, 2023; January 10, 2023 and March 23, 2023.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2022-23	
			Eligible to attend	Attended
Ramachandran Venkatasubramanian	Non-Executive Independent Director	Chairman	4	4
Ranjeet Solanki Kumar	Chairman & Managing Director	Member	4	4
IDhruv Jain*	Non-Executive Independent Director	Member	3	3
Ravi Kant Jagetiya	Non-Executive Independent Director	Member	1	1

*Ceased as Non-Executive Independent Director of the Company w.e.f 08th February 2023.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.

Vigil Mechanism:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company's Code of Conduct.

Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company.

b) Nomination and Remuneration Committee:

The Company has constituted Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013 in the Board Meeting held on 06th January 2023. Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. During the year under review, Nomination and Remuneration Committee met 1 (One) time, viz on 23rd March 2023.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2022-23	
			Eligible to attend	Attended
Ramachandran Venkatasubramanian	Non-Executive Independent Director	Chairman	1	1
Ravi Kant Jagetiya	Non-Executive Independent Director	Member	1	1
Hemalatha	Non-Executive Director	Member	1	1

Nomination and Remuneration Policy:

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company.

c) Stakeholders and Relationship Committee:

Stakeholders and Relationship Committee is to resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.

The composition of the Committee is as follows:

Name	Category	Designation
Ramachandran Venkatasubramanian	Non-Executive Independent Director	Chairman
Ranjeet Solanki Kumar	Chairman & Managing Director	Member
Shraddha	Non-Executive Director	Member

10. PERFORMANCE EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11. DECLARATION BY INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Non- Executive Independent Directors in line with the Act. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank.

12. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2023, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care 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;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2023 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. PUBLIC DEPOSIT:

The Company has neither accepted nor renewed any deposits during the year under review.

However, during the year under review, the Company has borrowed unsecured loan from its directors and the details of the amount of unsecured loan obtained from its director and disclosure in pursuance of Chapter V, Rule 2 (1) (c) (viii) of Companies (Acceptance of Deposits) Rules, 2014 is furnished hereunder:

S No	Name of the Director	DIN	Amount of unsecured Loan availed and repaid during the year (Rs. in Lakhs)	Outstanding Balance as on 31st March 2023 (Rs. in Lakhs)
1	Ranjeet Kumar Solanki	00922338	110.26	Nil

Also, the Company has obtained declarations from the Director in compliance of the provisions of Rule 2(1) (c) (viii) of the Companies (Acceptance of Deposits) Rules, 2014. The company has not accepted any deposits from the public.

14. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

15. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return as on March 31, 2023 shall be placed on the Company's website on <https://www.labelkraft.com/investor.html>

16. TRANSACTIONS WITH RELATED PARTIES:

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is annexed as **Annexure – A** to this Report.

17. BOOK CLOSURE DATE:

The Register of Members and Share Transfer Books of the Company will be closed from 19th September 2023 to 25th September 2023 (both days inclusive) for the purpose of 01st Annual General Meeting.

18. MATERIAL CHANGES AND COMMITMENT:

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the end of financial year of the Company i.e. March 31, 2023 to the date of this Report.

19. POLICY FOR PREVENTION OF INSIDER TRADING:

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 came into effect from May 15, 2015 to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof. Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code of Fair Disclosure”) of the Company. The Code of Fair Disclosure is available on the website of the Company <https://www.labelkraft.com/investor.html>

Further, pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Conduct for Prevention of Insider Trading. The Code lays down guidelines and procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them on the consequence of non-compliances. The Company Secretary has been appointed as a Compliance Officer and is responsible for monitoring adherence to the Code. The code of conduct to regulate, monitor and report trading by insiders is also available on the website of the Company <https://www.labelkraft.com/investor.html>

20. PARTICULAR OF EMPLOYEES:

The ratio of the remuneration of each director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure-B**.

The statement containing top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to members excluding this annexure. In terms of Section 136 of the Act, the said annexure is open for inspection in electronic mode for Members. Any shareholder interested in obtaining a copy of the same may write to Company Secretary.

21. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate.

The Company has setup an Internal Complaints Committee (ICC) for redressal of Complaints. During the financial year 2022-23, the Company has received nil complaints on sexual harassment.

22. RISK MANAGEMENT:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

23. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Conservation of Energy:

In its endeavor towards conservation of energy, the Company ensures optimal use of energy, avoid wastages and conserve energy as far as possible.

Technology Absorption:

The Company has not carried out any research and development activities.

24. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earnings & Outgo during the year are as under:

Earnings – Nil

Outgo – Nil

25. COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, New Delhi.

26. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an effective internal control system, which ensures that all the assets of the Company are safeguarded and protected against any loss from unauthorized use or disposition. The Internal Auditors of the Company carry out review of the internal control systems and procedures. The internal audit reports are reviewed by Audit Committee.

The Company has also put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company. During the year, such controls were tested and no material discrepancy or weakness in the Company's internal controls over financial reporting was observed.

27. CORPORATE GOVERNANCE:

The Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

28. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34, and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a review of the performance of the Company, for the year under review, Management Discussion and Analysis Report, is presented in a separate section forming part of this Annual Report.

29. INTERNAL AUDITOR:

Pursuant to Section 138 of the Companies Act 2013, the Company had appointed M/s. Pratik T & Associates, Chartered Accountants (M No: 201544), as an Internal Auditor of the Company for the FY 2022-23

30. STATUTORY AUDITORS:

M/s Singhi & Co, (FRN: 302049E), Chartered Accountants, Bengaluru, First Auditors will hold office till the conclusion of the ensuing First Annual General Meeting of the Company. Pursuant to the provisions of Section 139 of the Companies Act, 2013, the Board of Directors of the company on the recommendation of Audit Committee of the Board, has proposed and recommend to the members of the company, for the appointment of M/s. Singhi & Co., Chartered Accountants (FRN: 302049E), who has given their consent and eligibility, as statutory auditors of the Company for period of five (5) years from the conclusion of 1st AGM until the conclusion of 6th AGM of the Company to conduct statutory audit for the FY from 2023-24 to 2027-28.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS:

Sl. No.	Auditors Remarks	Board's Reply
a.	<p>Emphasis on matters:</p> <p>The company deals in duty credit licenses. The business objects of dealing in duty credit licenses is incorporated in the ancillary objects clause of the Memorandum of Association with effect from 5th January 2023. However, the company has made transactions of purchase and sale of duty credit licenses amounting to INR 4,82,82,555/- and INR 3,13,46,026/- respectively prior to 5th January 2023</p>	<p>The Board took note of the same and proposed to alter the memorandum of association of the Company suitably in the ensuing 1st Annual General Meeting of the Company</p>
b	<p>Annexure 'A' to the Independent Auditor's Report: Companies (Auditor's Report) Order, 2020:</p> <p>xv. In our opinion and according to the information and explanations given to us, the company has entered into a non-cash transaction with a director during the year by acquiring the assets of the director, in this regard the company has not obtained valuation report for the value of the assets involved in such arrangement duly calculated by a registered valuer</p>	<p>The Board took note of the same and ensures that such non-compliances will not be repeated.</p>

31. SECRETARIAL AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 204 of the Act read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Mr D Venkateswarlu, FCS 8554 CP No. 7773, Practicing Company Secretary, Bengaluru to conduct the Secretarial Audit of the Company for the financial year 2022-23. The Secretarial Audit Report is annexed herewith as **Annexure – C** to this Report.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE SECRETARIAL AUDITOR IN HIS REPORT:

Reply to the Qualification made in the Secretarial Audit Report:

Sl. No.	Qualification	Board's Reply
a.	<p>The Company has not obtained valuation report from the registered valuer giving justification for the value of the consideration in respect of issue and allotment of Equity Shares on Preferential basis for consideration other than cash dated 30th December 2022 in compliance of the provisions of the Section 62(1)(c) of the Companies Act, 2013 read with Rule 13(2)(i) of Companies (Share Capital and Debentures) Rules, 2014;</p>	<p>The Board took note of the same and ensures that such non-compliances will not be repeated.</p>

b.	As per Regulation 3(5) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, every Company is required to maintain structured digital database, however the Company is yet to comply with the same	The Board has already acted on it and complied with the maintenance of structured digital database
c.	As per Section 149 of the Companies Act, 2013 and Rule 6 of The Companies (Appointment and Qualification of Directors) Rule, 2014, every Director proposed to be appointed as Independent Director of the Company shall register themselves under Independent Director Database, however the Company has not provided us the Certificate of Registration under Independent Director Database w.r.t. to the appointment of Mr Ramachandran Venkata Subramanian	The Board took note of the same for compliance
d.	One of the main business activities of the Company pertaining to buying and selling of duty credit licences, which constitutes 62% of the total revenues of the Company, were mentioned in the ancillary objects of the Memorandum of Association of the Company instead of mentioning in the main objects of the Company	The Board took note of the same and proposed to alter the memorandum of association of the Company suitably in the ensuing 1 st Annual General Meeting of the Company

32. REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

33. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS INTERNAL AUDITOR:

There are no other significant/material orders passed by the Regulators, Courts, Tribunals, Statutory and quasi-judicial body impacting the going concern status of the Company and its operations in future. The details of litigation on tax and other relevant matters are disclosed in the Auditors' Report and Financial Statements which forms part of this Annual Report.

34. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

During the period under review, no corporate insolvency resolution process is initiated against the company under the Insolvency and Bankruptcy Code, 2016 (IBC).

35. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The disclosure under this clause is not applicable as the Company has not undertaken any one-time settlement with the banks or financial institutions.

36. MAINTENANCE OF COST RECORDS:

Since the company is not falling under prescribed class of Companies, it is not required to maintain cost records.

37. GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- (i) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (ii) Issue of shares (including sweat equity shares) to employees of the Company under any ESOS scheme;
- (iii) Annual Report and other compliances on Corporate Social Responsibility;
- (iv) There is no revision in the Board Report or Financial Statement;
- (v) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- (vi) Information on subsidiary, associate and joint venture companies.

38. APPRECIATIONS AND ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

**For and on behalf of Board of Directors of
LABELKRAFT TECHNOLOGIES LIMITED**

**Sd/-
Ranjeet Solanki Kumar
Chairman and Managing Director
DIN: 00922338**

**Sd/-
Shraddha
Wholtime Director
DIN: 09759925**

**Date: 24th August 2023
Place: Bengaluru**

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 arrangement or transactions not at arm's length basis: NIL

There were no contracts or arrangements or transactions entered in to by the Company during the financial year ended on March 31, 2023, which were not at arm's length basis.

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

I.

(a)	Name of the related party and nature of relationship	:	Solanki Enterprises, Proprietor Ranjeet Kumar Solanki, is a KMP of the Company
(b)	Nature of Contracts / agreements / transactions	:	Business Purchase Agreement dated 11 th November 2022 Addendum to Business Purchase Agreement executed on 16 th December 2022
(c)	Duration of the Contracts / agreements / transactions	:	One time
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	:	Vide Business Purchase Agreement dated 11 th November 2022 - Purchase of entire business of Solanki Enterprises as going concern with all its assets and liabilities w.e.f. 11 th November 2022 at a valuation of Rs. 4,65,00,000/- Vide Addendum to Business Purchase Agreement executed on 16 th December 2022 – Issue of equity shares of the Company to Ranjeet Kumar Solanki in lieu of purchase consideration of Rs. 4,65,00,000/-
(e)	Date of approval by the Board	:	11 th November 2022. Further approved by the members on 14 th December 2022
(f)	Amount paid as advances	:	NIL

II.

(a)	Name of the related party and nature of relationship	:	Duty X Technologies (HUF), Ranjeet Kumar Solanki, Karta is a KMP of the Company
(b)	Nature of Contracts / agreements / transactions	:	Purchase of License
(c)	Duration of the Contracts / agreements / transactions	:	One time
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	:	For cash at arm length basis at a market value Rs 14.45 Lakhs
(e)	Date of approval by the Board	:	08 th December 2022
(f)	Amount paid as advances	:	NIL

**For and on behalf of Board of Directors of
LABELKRAFT TECHNOLOGIES LIMITED**

Sd/-
Ranjeet Solanki Kumar
Chairman and Managing Director
DIN: 00922338

Sd/-
Shraddha
Wholetime Director
DIN: 09759925

Date: 24th August 2023
Place: Bengaluru

Annexure-B

Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made thereunder

Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a. Remuneration details of directors and KMP:

S No	Name	Designation	% increase of remuneration in fiscal 2023 as compared to fiscal 2022	Ratio of remuneration to median remuneration of employee's
1	Ranjeet Solanki Kumar	Chairman & Managing Director	Nil	6.25
2	Shraddha	Whole-time Director & CFO	Nil	2.00
3	Raashi Jain	Wholetime Director	Nil	3.32
4	Hemalatha	Non-Executive Director	Nil	Nil
5	Ramachandran Venkatasubramanian	Independent Director	Nil	Nil
6	Ravi Jagetiya	Independent Director	Nil	Nil
7	Dhruv Jain	Independent Director	Nil	Nil
8	Mritunjay Kumar	Company Secretary	Nil	0.49

b. Names of the top ten employees in terms of remuneration drawn from the Company in the financial year 2022-23 in terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Nil

c. The percentage increase in the median remuneration of employees in the financial year:

There is no increase / decrease in the median remuneration of Employees during the FY 2022-23 as this is the first year of its incorporation.

d. The number of permanent employees on the rolls of the Company:

There were 32 employees on the rolls of the Company during the FY 2022-23

e. 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 the managerial remuneration:

Not applicable as this is the first year of its incorporation.

- f. The Board of Directors of the Company affirmed that remuneration of all the Directors and Key Managerial Personnel and other employees of the Company are as per the Remuneration Policy of the Company.

**For and on behalf of Board of Directors of
LABELKRAFT TECHNOLOGIES LIMITED (CIN: L31900KA2022PLC166857)**

**Date: 24th August 2023
Place: Bangalore**

**Sd/-
Ranjeet Solanki Kumar
Chairman and Managing Director
DIN: 00922338**

**Sd/-
Shraddha
Whole-time Director
DIN: 09759925**

Form No. MR-3**Secretarial Audit Report for the financial year ended 31st March 2023**

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

To
The Members
LABELKRAFT TECHNOLOGIES LIMITED
(CIN: U31900KA2022PLC166857)
14/12, Jayachamarajendra Road, Bangalore 560002

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by LABELKRAFT TECHNOLOGIES LIMITED (“the Company”) (CIN: U31900KA2022PLC166857). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, the explanations and clarifications given to us and the representations made by the Management, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2023 generally 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Labelkraft Technologies Limited for the financial year ended on 31st March 2023 and made available to me, according to the provisions of:

- i. The Companies Act, 2013 and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye- laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) to the extent applicable to the Company: -

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the audit period);**
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable 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, 2013 and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **(Not applicable during the audit period) and**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **No buy - back was done during the year.**
- i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

I 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR).

I further report that the following are the other laws / guidelines / rules applicable specifically to the Company:

NIL

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

- i. ***The Company has not maintained structured digital database in compliance with the provisions of Regulation 3(5) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;***

- ii. *The Company has not provided us the Certificate of Registration under Independent Director Database w.r.t. to the appointment of Mr Ramachandran Venkata Subramanian as required under the provisions of Section 149 of the Companies Act, 2013 and Rule 6 of The Companies (Appointment and Qualification of Directors) Rule, 2014;*
- iii. *One of the main business activities of the Company pertaining to buying and selling of duty credit licences, which constitutes 62% of the total revenues of the Company, were mentioned in the ancillary objects of the Memorandum of Association of the Company instead of mentioning in the main objects of the Company.*
- iv. *The Company has not obtained valuation report from the registered valuer giving justification for the value of the consideration in respect of issue and allotment of Equity Shares on Preferential basis for consideration other than cash dated 30th December 2022, in compliance with the provisions of the Section 62(1)(c) of the Companies Act, 2013 read with Rule 13(2)(i) of Companies (Share Capital and Debentures) Rules, 2014*

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

I further report that:

- a. The Board of Directors of the Company is duly constituted and 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 Companies Act, 2013 & Regulation 17 of LODR.
- b. Adequate notice was given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c. All decisions at Board Meetings are carried out by requisite majority as recorded in the minutes of the meetings of the Board of Directors as the case may be.
- d. I further report that as represented by the Company and relied upon by me 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.
- e. I further report that during the audit period, the following are the events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, Rules, Regulations, Guidelines, Standards taken place:

- i. The Company has executed Business Purchase Agreement dated 11th November 2022 to acquire the entire business of M/s Solanki Enterprises, sole proprietorship owned by Mr Ranjeet Kumar Solanki at a consideration of Rs. 4,65,00,000/-.
- ii. The Authorized Share Capital of the Company has been increased from Rs. 5,00,000/- to Rs. 3,50,00,000/- on 23rd November 2022 and altered the Clause 5 of Memorandum of Association of the Company.
- iii. The Company has issued 20,000 Equity Shares of face value of Rs. 10/- each at a premium of Rs 2,315/- per share by way of preferential allotment on 30th December 2022 to Mr Ranjeet Kumar Solanki, Sole Proprietor as purchase consideration towards acquisition of M/s Solanki Enterprises.
- iv. 23,10,000 Equity Shares of Rs 10/- each were issued as fully paid bonus shares on 06th January 2023 to the existing equity shareholders of the company.
- v. 8,64,000 Fresh equity shares of face value of Rs 10/- each at a premium of Rs 45/- per share were issued through IPO and entire shares of the company were listed on 23rd March 2023 at BSE-SME exchange.

Place: Bengaluru
Date: 16th August 2023

Sd/-
D VENKATESWARLU
Company Secretary
FCS No. 8554 :: C P No. 7773
UDIN: F008554E000810839
PR No. 1617 / 2021

This Report is to be read along with my letter of even date which is annexed as Annexure A and Forms an integral part of this report.

“Annexure A”

To
The Members
LABELKRAFT TECHNOLOGIES LIMITED
(CIN: U31900KA2022PLC166857)
14/12, Jayachamarajendra Road, Bangalore 560002

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I 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 the management. My 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.

Place: Bengaluru
Date: 16th August 2023

Sd/-
D VENKATESWARLU
Company Secretary
FCS No. 8554 :: C P No. 7773
UDIN: F008554E000810839
PR No. 1617 / 2021

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management's views on the Company's Performance and outlook are discussed below:

Overall & Business Review:

Our company has been incorporated during the year 2022, prior to the incorporation of the company our promoter Ranjeet Solanki was carrying on the business as a proprietorship concern under the name of "Solanki Enterprises" since the year 1997. Later, our promoter with the mission to offer reasonably priced barcode labels, printing and solutions assuring customer satisfaction, started the business of barcode label in the year 2009. Later, on November 11, 2022, the running business of the above proprietorship concern was taken-over by the company, along with the assets and liabilities of the proprietorship concern. Our Promoter was appointed as Director in the company and since then he has been looking after the overall operations and major business decisions of the company. With our absolute commitment to quality, meticulous attention and level of services, today we have established ourselves as a solution provider to our customers for their needs related to printing of barcode labels, product labels, barcode ribbons, barcode printers, scanners, RFID products, ID card printing products, Patient wrist bands, and self-adhesive tape products which are used in different industries for their multipurpose use including logistic, industrial packaging etc.

Our company is engaged in the business of providing barcode code solutions, catering to many different segments of industries including FMCG, logistics service providers, chemicals, garments etc. We supply barcode printers, software, scanners, mobile computers etc. and are also engaged in the business of manufacturing the regular consumables required for the barcode printers namely the barcode ribbons, self-adhesive barcode and product labels in roll and sheet forms with help of our machines.

Our company has the required infrastructure and set up for manufacturing of both plain labels and preprinted barcode labels with the in-house capabilities. We have installed flat-bed machines, flat-bed printing machines, flexo printing machines with 5 color printing capacity, rotary machines and slitting machines which enable us to meet the requirements of our customer in time. We also have a slitting machine to manufacture thermal transfer ribbons required to print the data on to the labels by the barcode printers.

Apart from the above, we have also installed a self-adhesive tape slicing machine to slit mirror mounting tapes, tissue tapes, masking tapes etc. which are supplied to various industries across the country for their packaging needs. We are also engaged in supply of ID card printers, consumables, patient identification wrist bands, automatic label applicator machines, satin, taffeta rolls for garment companies and self-adhesive tape products. We offer quality products and services at cost effective prices. With our attitude towards quality and service to our customers, we have obtained a long list of reputed clientele including companies like Wipro GE Healthcare Private Limited, Titan Company Limited, ITC Ltd and Indian Oil Corporation. Further, the company has qualified and experienced service engineers to install, train and repair the barcode machines, this makes the customer to stick to Labelkraft as all their barcoding needs are fulfilled under one roof.

Apart from the above, we have experience in the business of trading of duty credit scrips required to pay customs duty by the importers. These scrips are transferable as per Foreign Trade Policy of Government of India. These are procured from exporters of various products and sold to importers for their customs duty payments.

Over the years, we have established cordial relationships with our customers by providing the desired goods and services. Our customer base includes companies in the garment, automobile, retail, jewellery, FMCG, hospitals, electrical, electronic items, warehousing and logistics industry. Further, in order to reduce the cost and capitalize on the future demand, we have purchased a piece of land for setting up

our manufacturing facility at No. 14/11, Sudhama Nagar, Jayachamarajendra road cross, Bengaluru - 560 002, Karnataka.

Industry Structure & Development:

Bar codes are machine-readable symbols used to encode information about a product. They comprise a pattern of lines with varying widths (1D bar codes) or rectangles, dots, hexagons, and other geometric patterns in two dimensions (2D bar codes). The retail sector is continuously growing and evolving. 'Beep' of a barcode scan is heard over 6 billion times a day all across the world. Whether it is a neighbourhood Kirana store, a supermarket or an e-commerce site, the customer wants a seamless shopping experience.

We operate in a competitive and fragmented label die cutting & printing industry with major focus towards barcoding and dealing in all barcode and RFID devices. There are no entry barriers in our industry which puts us to the threat of competition from new entrants. There are numerous players operating in the industry. We face competition in our business from a large number of unorganized and a few organized players. We may have to confront pressures in respect of pricing; product quality etc. from the clients and such pressures may put strain on our profit margins which may consequently affect the financial position of our Company. Our inability to compete with this intense competition; local, national and international will have material adverse impact on our Company's financial position.

Opportunities & Threats:

Opportunities: The growing use of RFID and barcode labels & printers in the supply chain industry fuels growth. The efficient management of the supply chain deliverable goods is the key to successful business management which in turn exerting a positive influence on the barcode labels & printers' market. Reduction in the cost of poorly printed labels with the option of using barcode verifiers is another aspect of opening doors to growth prospects for key players.

Threats: Low heating led to fading bar lines, coupled with low compatibility of barcode printers with different operating systems is likely to pose a threat to the market during projection period.

Product wise performance:

The performance of barcode labels & printers depends on a variety of factors, including the quality of the components used, the design and installation of the system. The Company, during the year has given much importance to increase the performance of the products which suits the best for the future operational plans of the Company.

Outlook:

The Indian labels market is anticipated to boost at an 8.9% CAGR over the forecast period. According to the Food and Safety and Standards Authority of India (FSSAI), there is a high demand for packaged food and a plan to present front-of-package (FoP) labelling on packaged foods in India. This may help consumers to choose healthier food.

Advancing demand for perishable frozen packaged products such as meat, poultry and seafood is anticipated to augment labels sales due to the shifting consumer preference for packed & convenient food consumption. India is a fast-emerging economy with surging demand for organized retail outlets, supermarkets and convenience stores that may bolster growth in the labels market. The emergence of numerous quick service restaurants and food delivery services can foster growth in India.

Risk and concern:

The Barcode label sector is dependent on supply chain, which can be affected by geopolitical tensions, trade disputes, and other factors. Supply chain disruptions can lead to higher costs and delays in timely execution of orders. The company has no control over external factors which may adversely affect the company’s operation. However, risk factors are continuously monitored by the management and necessary steps are taken to mitigate them.

Internal Control System and their adequacy:

The Company has strong internal control procedures in place that are commensurate with its size and operations. This ensures that all transactions are authorized, recorded and reported correctly. Regular internal audit and checks are carried out to ensure the robustness of the system.

Financial Performance:

During the year under review, the Company has recorded a total revenue of Rs. 1,343.87 Lakhs including the other income. Company has generated a Profit of Rs. 20.58 Lakhs for the year ended 31st March, 2023.

Material Development in Human Resources / Industrial Relations:

Company recognizes the importance of motivated and empowered employees and has a clear employee value proposition focused on employee development, a satisfying work environment, performance appraisal, and appropriate empowerment. Further the Company believes motivated and empowered employees are the cornerstone of competitive advantage.

Key financial Ratios:

Particulars	Numerator	Denominator	Numerator	Denominator	2022-23
Current Ratio	Total Current Assets	Total Current Liability	724.88	119.80	6.05
Debt Equity Ratio	Long term borrowings + short term borrowings	Total Shareholders' fund	328.47	965.78	0.34
Debt Service-coverage Ratio	PBT + Depreciation + Finance cost	Current maturity of long term loan + Finance Cost	54.03	78.25	0.69
Return on Equity Ratio	Profit after tax	Total Shareholders' fund	20.58	482.89	4%
Inventory Turnover Ratio	Cost of goods sold (Cost of materials consumed + Purchases + Changes in inventory)	Closing inventory	1,127.65	81.59	13.82
Trade Receivables Turnover Ratio	Net Credit Sales=Gross credit sales minus returns	Trade receivables	513.11	82.57	6.21

Trade Payables Turnover Ratio	Credit Sales=Cost of materials consumed + Purchases minus returns	Trade payables	362.93	3.22	112.57
Net capital turnover ratio	Net Sales	Capital employed (Shareholders' fund + Long term borrowings + short term borrowings)	1,343.87	647.13	2.08
Net profit ratio	Profit after tax	Net Sales	20.58	1,343.87	2%
Return on capital employed	Profit before tax + finance cost	Capital employed = Share holder funds + Borrowings	43.06	1,294.25	3%
Return on investment	Net gain/ (loss) on sale/ fair value changes of investment	Average Investment	NA	NA	NA

Cautionary Statement:

Statement in this report on Management Discussion & Analysis describing the Company's projections and estimates may be forward looking and are based on certain assumptions and expectations of future events. Actual results may differ from projections due to demand-supply condition, prices of finished goods and raw material, changes in Government regulations, tax structure and other factors. The Company assumes no responsibility in respect of forward-looking statements which may undergo change on the basis of subsequent development events.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LABELKRAFT TECHNOLOGIES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of LABELKRAFT TECHNOLOGIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with The Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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.

Emphasis of Matters

The company deals in duty credit licenses. The business objects of dealing in duty credit licenses is incorporated in the ancillary objects clause of the Memorandum of Association with effect from 5th January 2023. However, the company has made transactions of purchase and sale of duty credit licenses amounting to INR 4,82,82,555/- and INR 3,13,46,026/- respectively prior to 5th January 2023.

Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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.

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

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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2.
 - A. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

- d. In our opinion, the aforesaid financial statements comply with the Accounting Standard specified under Section 133 of the Act, read with The Companies (Accounting Standards) Rules, 2021.
 - e. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in “Annexure B” to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting.
- B. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) (i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

iii) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material mis-statement.

e) The company has not declared or paid dividend during the year.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16): In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director, is not in excess of the limit laid down under section 197 of the Act.

For Singhi & Co.
Chartered Accountants,
(Firm's Registration No. 302049E)

Sd/-
CA. Vijay Jain
Partner
(Membership No. 077508)
UDIN: 23077508BGTPRW2344

Bengaluru.
Date: 23.05.2023

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

- i)
 - a)
 - A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property plant and equipment;
 - B. The Company is maintaining proper records showing full particulars of intangible assets;
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.;
 - c) According to the information and explanations given to us, and the records examined by us, the title deeds of all immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company as at the balance sheet date.
 - d) According to the information and explanations given to us, and the records examined by us, the Company has not revalued its property plant and equipment or intangible assets or both during the year.
 - e) According to the information and explanations given to us, and the records examined by us, there are no proceedings initiated against the Company or are pending against the Company for holding any benami property under Benami Transactions (Prohibited Acts, 1988) and Rules made there under.
- ii)
 - a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

- b) According to the information and explanations given to us, and the records examined by us, the company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the company.
- iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has granted loan (unsecured) to its employees during the year, details of the same is stated in sub-clauses below. The Company has not granted any loans, secured or unsecured, to Companies, firms, limited liability partnerships or any other parties (except employees) during the year. The Company has not made any investments in companies, firms, limited liability partnership or any other during the year.
- a)
- A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not provided loans or provided advances in the nature of loans, or stood guarantee or provided security to subsidiary. The company does not have any investment in joint ventures and associates during the year. Accordingly, clause 3(iii)(a)(A) of the Order is not applicable.
- B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not provided loans or provided advances in the nature of loans, or stood guarantee or provided security to parties other than subsidiaries, joint ventures and associates other than as disclosed below.

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted / provided during the year:				
- Subsidiaries	NIL	NIL	NIL	NIL
- Joint Ventures	NIL	NIL	NIL	NIL
- Associates	NIL	NIL	NIL	NIL
- Other(loans to employees)	NIL	NIL	NIL	1,73,300
Balance outstanding as at balance sheet date in respect of above cases:				

- Subsidiaries		NIL	NIL	NIL	NIL
- Joint Ventures		NIL	NIL	NIL	NIL
- Associates		NIL	NIL	NIL	NIL
Other(loans employees)	to	NIL	NIL	NIL	1,35,300

- b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that no investments is made, no guarantees is provided, or no security is given during the year. Hence clause 3(iii)(b) of the Order is not applicable
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given there is no stipulation of schedule of repayment of principal and payment of interest and we are unable to make specific comment on the regularity of repayment of principal & payment of interest, in such cases.
- d) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not granted loans, hence the overdue amount for more than ninety days in respect of loans given is not applicable to the Company. Accordingly, clause 3(iii)(d) of the Order is not applicable.
- e) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not granted loans, hence the loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party is not applicable to the Company. Accordingly, clause 3(iii)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans either repayable on demand without specifying any terms or period of repayment. Accordingly, clause 3(iii)(f) of the Order is not applicable.
- iv) In our opinion and according to the information and explanations given to us, the company does not have any loans, investments, guarantees and security as specified in Section 185 and 186 of the Companies Act, 2013; Accordingly, clause 3(iv) of the Order is not applicable.
- v) In our opinion and according to the information and explanations given to us, the company has not accepted deposits other than those in the normal course of business, hence the provision of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under not applicable to the company; Accordingly, clause 3(v) of the Order is not applicable.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any activities carried out by the Company. Accordingly, paragraph 3(vi) of the order is not applicable;

vii)

- a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year effective 1 July 2017, these statutory dues has been subsumed into GST. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

- b) In our opinion and according to the information and explanations given to us, there are no statutory due as referred to in sub clause (a), which have not been deposited on account of any dispute. Accordingly, clause 3(vii)(b) of the Order is not applicable.

- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix)

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender from whom the loan is borrowed during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.

- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

- c) According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the term loans were applied by the company for the purpose for which the loans were obtained

- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the funds raised on short-term basis by the Company has not been used for long term basis and vice versa.

- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to

meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Further, the Company does not hold any investment in any associate or joint ventures (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) of the Order is not applicable.

- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Further, the Company does not hold any investment in any associate or joint ventures (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(f) of the Order is not applicable.

x)

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company raised money by way of initial public offering and the Company did not raise any money by way of further public offering (including debt instruments), moneys raised by way of initial public offer during the year, have been, prima facie, applied by the Company for the purposes for which they were raised. However, some portion of the amount raised, which remain unutilised at the year end, have been invested in bank deposits as on March 31, 2023.

Amount in Rs. Lakhs

Original Objects	Original Allocation of amount raised	Funds Utilized	Amount invested in bank deposits
Capital expenditure towards installation of additional Plant and Machinery	180.69	NIL	328.05
Funding working capital requirements	150.00	89.99	
General corporate purpose	76.25	NIL	
Issue expenses*	68.26	57.16	
Total	475.20	147.15	328.05

*The fund utilized is full amount incurred for the issue expenses.

- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made preferential allotment of equity shares and the Company has not made any private placement of shares or fully or partly convertible debentures during the year. While making preferential allotment of equity shares the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

- xi)
- a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 - b) In our opinion and according to information and explanation given to us, no report under 143(12) of the Act in form ADT-4, as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014, has been filed with the Central Government.
 - c) In our opinion and according to information and explanation given to us, there are no whistle blower complaints received during the year.
- xii) As the Company is not a Nidhi Company, Accordingly, clause 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards.
- xiv)
- a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business.
 - b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- xv) In our opinion and according to the information and explanations given to us, the company has entered into a non-cash transaction with a director during the year by acquiring the assets of the director, in this regard the company has not obtained valuation report for the value of the assets involved in such arrangement duly calculated by a registered valuer.
- xvi)
- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - b) The company has not conducted any Non-Banking Financial or Housing Finance activities. Hence a Certificate of Registration (CoR) is not required as per Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
 - c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

- d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii) Based on information and explanations provided to us and our audit procedures, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, 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 the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) As the company does not meet the eligible criteria as specified under section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.
- xxi) In our opinion and according to the information available to us, the company does not have subsidiaries. Hence, there is no consolidation applicable to the Company, hence this clause is not applicable

For Singhi & Co.
Chartered Accountants,
(Firm's Registration No. 302049E)

Sd/-
CA. Vijay Jain
Partner
(Membership No 077508)
UDIN: 23077508BGTPRW2344
Bengaluru.

Date: 23.05.2023

ANNEXURE B

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF LABELKRAFT TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31st MARCH 2023

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of LABELKRAFT TECHNOLOGIES LIMITED (“the Company”) as of 31st March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S AND BOARD OF DIRECTORS RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on “the internal financial 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 (‘ICAI’)”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO FINANCIAL STATEMENTS

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with respect to these financial statements and such internal financial controls over financial reporting with respect to these financial statements were operating effectively as at 31 March 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 Singhi & Co

Chartered Accountants

Firm Registration No. 302049E

Sd/-

Vijay Jain

Partner

Membership No. 077508

UDIN: 23077508BGTPRW2344

Place: Bangalore

Date: 23.05.2023

LABELKRAFT TECHNOLOGIES LIMITED

Registered Office :14/12, Jayachamarajendra Road, Bangalore Bangalore KA 560002 IN
CIN: U31900KA2022PLC166857.

Balance sheet as at March 31, 2023
(All amounts in Rs. Lakhs unless otherwise stated)

	Note no.	As at 31 March 2023
I EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3	324.40
(b) Reserves and surplus	4	641.38
		<u>965.78</u>
2 Non-current liabilities		
(a) Long term borrowings	5	248.13
(b) Long term Provision	6	5.89
		<u>254.02</u>
3 Current liabilities		
(a) Short term borrowings	7	80.34
(b) Trade Payables:-		
(A) Total outstanding dues of micro enterprises and small enterprises	8	3.41
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	8	3.04
(c) Other current liabilities	9	12.52
(d) Short term provisions	10	20.49
		<u>119.80</u>
TOTAL		<u><u>1,339.60</u></u>
II ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	11	558.66
(ii) Intangible Assets	11	0.14
(b) Deferred tax asset(net)	12	3.14
(c) Other Non-current Assets	13	52.78
		<u>614.72</u>
2 Current assets		
(a) Inventories	14	163.17
(b) Trade receivables	15	165.13
(c) Cash and bank balances	16	374.10
(d) Short term Loans and advances	17	14.95
(e) Other current assets	18	7.53
		<u>724.88</u>
TOTAL		<u><u>1,339.60</u></u>

Summary of significant accounting policies 1 to 2
The accompanying notes are integral part of the financial statements 3 to 37

This is the Balance Sheet referred to in our report of even date.

For Singhi & Co,
Chartered Accountants
FRN.302049E

Sd/-
CA. Vijay Jain
Partner
Membership No.:077508
UDIN:23077508BGTPRW2344
Bengaluru
Date: 23-05-2023

For and on behalf of the Board of Directors

Sd/-
Ranjeet Kumar Solanki
Managing Director
DIN: 00922338
Bengaluru
Date: 23-05-2023

Sd/-
Raashi Jain
Whole-time director
DIN: 09759926
Bengaluru
Date: 23-05-2023

Sd/-
Shraddha
Chief Financial officer
DIN: 09759925
Bengaluru
Date: 23-05-2023

Sd/-
Mritunjay Kumar
Whole-time Company Secretary
M No. A49845
Bengaluru
Date: 23-05-2023

LABELKRAFT TECHNOLOGIES LIMITED

Registered Office :14/12, Jayachamarajendra Road, Bangalore Bangalore KA 560002 IN
CIN: U31900KA2022PLC166857.

Profit and Loss Statement for the year ended March 31, 2023
(All amounts in Rs. Lakhs unless otherwise stated)

		For current reporting period from October 10 2022 to March 31, 2023
		Note no.
I	Revenue from operations	19 1,343.87
II	Other income	20 9.12
III	Total Income (I+II)	1,352.99
IV	Expenses:	
	Cost of materials consumed	21A 303.88
	Purchase of Stock-in-Trade	21B 858.02
	Changes in inventory of finished goods, work-in-progress and Stock-in-Trade	22 (34.25)
	Employee benefits expense	23 43.20
	Finance Cost	24 7.22
	Depreciation and amortization Expense	25 10.97
	Other expenses	26 70.75
	Total Expenses	1,259.79
V	Profit Before Extraordinary Item and Tax (III-IV)	93.20
	Extraordinary Items	27 57.36
VI	Profit Before Tax (V-VI)	35.84
VII	Tax Expense	
	(1) Current tax	18.40
	(2) Deferred tax	(3.14)
	Total Tax Expense	15.26
VIII	Profit/ (Loss) (VI + VII)	20.58
IX	Earnings per equity share of Rs.10 each	
	(1) Basic	29 0.98
	(2) Diluted	29 0.98

Summary of significant accounting policies 1 to 2

The accompanying notes are integral part of the financial statements 3 to 37

This is the Profit & loss statement referred to in our report of even date.

For Singhi & Co,
Chartered Accountants
FRN.302049E

For and on behalf of the Board of Directors

Sd/-
CA. Vijay Jain
Partner
Membership No.:077508
UDIN:23077508BGTTPRW2344
Bengaluru
Date: 23-05-2023

Sd/-
Ranjeet Kumar Solanki
Managing Director
DIN: 00922338
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Date: 23-05-2023

LABELKRAFT TECHNOLOGIES LIMITED

Registered Office :14/12, Jayachamarajendra Road, Bangalore Bangalore KA 560002 IN
CIN: U31900KA2022PLC166857.

Statement of Cash flow for year ended March 31, 2023
(All amounts in Rs. Lakhs unless otherwise stated)

Particulars	Year ended March 31, 2023	
A. Cash flows from operating activities		
Profit before tax	35.84	
Adjustments for non cash and non operating items:		
Interest Expense	7.22	
Provision	8.57	
Interest Income	(1.07)	
Depreciation and Amortization expense	10.97	61.53
Operating Profit Before changes in assets & liabilities		61.53
(Increase)/Decrease in other non current assets	(22.67)	
(Increase)/Decrease in short term loans and advances	(14.95)	
(Increase)/Decrease in trade receivables	(165.13)	
(Increase)/Decrease in Inventory	(163.17)	
(Increase)/Decrease in other current assets	(7.52)	
Increase/(Decrease) in trade payables	6.45	
Increase/(Decrease) in other current liabilities	477.52	
		110.51
Cash flows from operating activities before taxes paid		172.04
Income taxes paid		(0.60)
Net cash flows from operating activities		171.44
B. Cash flows from investing activities		
Purchase of purchase of property, plant and equipment	(569.77)	
Deposits	(245.47)	
Interest Received	1.07	
Net Cash flows from (used in) investing activities		(814.17)
C. Cash flows from Financing activities		
Proceeds from issue of shares	480.20	
Proceeds from borrowings	444.57	
Repayment of borrowings	(116.09)	
Interest expense	(7.22)	
Net Cash flows from (used in) financing activities		801.46
Net increase in cash and cash equivalents [D]= [A]+[B]+[C]		158.73
Cash and cash equivalents at the beginning of the period [E]		-
Cash and bank balances at the end of the period [D]+[E]		158.73
Components of Cash & bank balances		
<u>Cash & Cash Equivalents</u>		
- Balances with Banks		
In current accounts		38.90
in Deposit accounts for less than 3 months		
- Principle Amount		115.00
- Interest		0.05
- Cash on hand		4.78
		158.73

Summary of significant accounting policies

1 to 2

The accompanying notes are integral part of the financial statements

3 to 37

This is the Cash flow statement referred to in our report of even date.

For Singhi & Co,
Chartered Accountants
FRN.302049E

Sd/-
CA. Vijay Jain
Partner
Membership No.:077508
UDIN:23077508BGTPRW2344
Bengaluru
Date: 23-05-2023

For and on behalf of the Board of Directors

Sd/-
Ranjeet Kumar Solanki
Managing Director
DIN: 00922338
Bengaluru
Date: 23-05-2023

Sd/-
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Chief Financial officer
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Sd/-
Mritunjay Kumar
Whole-time Company St
M No. A49845
Bengaluru
Date: 23-05-2023

LABELKRAFT TECHNOLOGIES LIMITED

Registered Office :14/12, Jayachamarajendra Road, Bangalore Bangalore KA 560002 IN
CIN: U31900KA2022PLC166857.

NOTES FORMING PART OF FINANCIAL STATEMENT AS AT 31 March 2023
Note 1:
1a Corporate Information

Labelkraft Technologies Limited, was incorporated on 10 Oct 2022 with its registered office at Karnataka. The main object of the company is to carry on and engage in the business of production and development, sell, deal in all types of Scanners, Barcode Scanners & RFID Printers, Computers to run and operate both software and hardware for printing of labels, products labels & barcode labels and to buy & sell all types of duty credit licences like MEIS (Merchandise Exports from India Scheme), SEIS (Service Exports from India Scheme), RODTEP (Remission of Duties or Taxes on Export Products Scheme), ROSCTL (Scheme for Rebate of State and Central Taxes and Levies on Export of Garments and Made-ups) etc, issued by Government of India to the exporters as incentive.

1b Basis Of Preparation Of Financial Statement

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India ("Indian GAAP"). The Company has prepared these financial statements to comply in all material respects with the accounting standards specified under section 133 of the Companies Act, 2013 ("the Act"), read together with rule 7 of the Companies (Accounts) Amendment Rules, 2021. The financial statements have been prepared on an accrual basis and under the historical cost convention.

1c Use Of Estimates

The preparation of financial statements is in conformity with generally accepted accounting principles, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Significant estimates used by management in the preparation of these financial statements include the estimates of the economic useful lives of the fixed assets, provisions for bad and doubtful debts, recognition of deferred tax asset, provision for employee benefits and provision for income taxes.

Note 2:
Significant Accounting Policies:
2a. Revenue recognition

- a) Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- b) Revenue from Sale of services is recognized as and when the services are performed.
- c) Interest income is recognised on time basis determined by amount outstanding and rate applicable.
- d) All other income and expenditure materially affecting financial are accounted on accrual basis to the extent they are ascertainable, in case of unascertainable income and expenditure such as claim towards damages, discount, rate difference, rebate etc., are accounted as and when received and paid.

2b. Property, Plant and Equipments

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price (including all duties and taxes, net of duty credits, if any), borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2c. Intangible Assets and amortization

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the period in which the expenditure is incurred.

Intangible asset is amortized based on management's estimation of its useful economic life i.e. 5 years on straight line basis

2d. Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

2e. Depreciation

In respect of fixed assets, depreciation is charged on straight line basis so as to write off the cost of the assets over the useful lives as prescribed in the Schedule II of the Companies Act ,2013 ("the Act").

2f. Inventories

Inventories are valued at lower of cost and the net realisable value. Cost of Inventories is determined on a Weighted average cost method and the cost of inventories of items that are not ordinarily interchangeable are determined by specific identification of their individual costs.

2g. Cash and bank balances

Cash and bank balances for the purposes of cash flow statement comprise cash & cash equivalents and other bank balances. Cash & cash equivalents further comprise of cash at bank and in hand and short-term investments with an original maturity of three months or less. Bank balances comprise of balances with banks held as margin money or security against borrowings, guarantees, etc. and bank deposits with more than 12 months maturity.

2h. Taxation:

Tax expense comprises current and deferred tax. The current charge for income taxes is calculated in accordance with the relevant tax regulations. Deferred income taxes reflects the impact of current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

Unrecognized deferred tax assets of earlier periods are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

2i. Provisions, Contingent assets & contingent liabilities

A provision is recognized when an enterprise has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on the Management's estimate of the amount required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the Management's current estimates.

A contingent asset is neither recognised nor disclosed in the financial statements.

Contingent liabilities are not recognised in the financial statements. They are disclosed by way of notes to accounts. Provision is made if it becomes probable that an outflow of future economic benefit will be required for an item previously dealt with as contingent liability.

2k. Operating cycle

Assets and liabilities are classified as current and non Current based on the operating cycle which has been estimated to be 12 months. All the assets and liabilities which are expected to be realized and settled, within a period of 12 months from the date of balance sheet have been classified as current and other assets and liabilities are classified as noncurrent.

2l. Operating Leases

Lease where the Lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Operating lease payments are recognised as an expense in the Profit and Loss Account on a straight line basis.

2m. Earnings per share

Basic earnings/(loss) per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

2n. Retirement and other employee benefits

i) Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the period when the contributions are due. The Company has no obligation, other than the contribution payable to the provident fund.

ii) Gratuity

Gratuity liability under the Payment of Gratuity Act is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial period

Actuarial gains and losses are recognized in full in the period in which they occur in the statement of profit and loss and are not deferred.

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As at
31 March 2023
₹

3 Share Capital
Authorised

Equity shares:

35,00,000 Equity shares of Rs. 10/- each 350.00

Issued, Subscribed and fully paid up

Equity shares:

Issued during the period 32,44,000 Equity shares of Rs.10 /-each 324.40

324.40

324.40

EQUITY SHARE CAPITAL - Additional details

Reconciliation of number of Equity Shares of Rs. 10 each outstanding at beginning and at end of the reporting period:

As at 31 March 2023		
	Number (in Lakhs)	Amt (in Lakhs)
Shares at the beginning of the period	-	-
Add: Shares issued during the period		
- On Initial allotment	0.50	5.00
- On preferential allotment *	0.20	2.00
- On bonus issue **	23.10	231.00
- On Initial Public Offer	8.64	86.40
Shares outstanding at the end of the period	32.44	324.40

Rights, preferences and restrictions attached to Equity Shares of Rs. 10 each including restrictions on distribution of dividend and the repayment of capital

The Company has only one class of equity shares having face value of Rs. 10 each. Holder of equity shares is entitled to one vote per share.

* The Company has, on preferential basis, issued 20,000 equity shares of Rs. 10 each, fully paid up at a price of Rs. 2325 per share aggregating to Rs. 465 lakhs to Mr. Ranjeet Kumar Solanki on December 31, 2022.

** The Company has announced a bonus issue on January 5, 2023 in the ratio of 33:1 i.e., 33 equity shares of Rs. 10 each for every 1 equity share held. The new equity shares issued have the same rights of voting as the existing equity shares and for all purposes, be treated pari pasu with the existing equity shares of the Company"

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive residual assets of the Company, after meeting all liabilities of the Company, in proportion to the number of shares held by them.

Details of equity shares held by each shareholder holding more than 5% of shares

	As at 31 March 2023	
	Number (in Lakhs)	%
Ranjeet Kumar Solanki	22.37	68.96%
	22.37	68.96%

Shareholding of Promoter(No in absolute figures)

	As at 31 March 2023					
	No. Of Shares at date of incorporation 10/10/2022	% Total Shares	No. Of Shares at Balance sheet date	% of Total Shares	% Change during the period (Oct to March)	
Ranjeet Kumar Solanki	0.44	88%	22.372	68.96%	-19.04%	
Ayush Chopra	0.01	2%	0.340	1.05%	-0.95%	
Shraddha	0.01	2%	0.340	1.05%	-0.95%	
Smt Hemalatha	0.01	2%	0.340	1.05%	-0.95%	
Raashi Jain	0.01	2%	0.340	1.05%	-0.95%	
	0.48	96%	23.732	73.16%	-22.84%	

4 Reserves And Surplus
Securities Premium Account

Beginning of the period

-

Add: Premium on issue of shares

620.80

Balance at the end of the period

620.80

Surplus in profit and loss account

Beginning of the period

-

Profit (loss) for the period

20.58

Balance at the end of the period

20.58

Total

641.38

5 Long term borrowings

Secured loans

Term Loans

From bank

248.13

Secured against Land

Terms of repayment

(i) Total Borrowings - Rs. 325 lakhs. Refer Note No. 7 for current portion of borrowings

(ii) Tenure of loan - 48 months, Repayable by FY 2026-27

(iii) Rate of Interest - RPRR + 2.85%

(iv) Monthly installment of Rs. 8.10 lakhs. 47 installments due as on 31 March, 2023

The borrowing is secured by a Collateral charge on Land (14/2, JC Road) held by the Company and directors residential house.

Further, personal guarantees of directors & directors' relatives has been given

248.13

6 Long term provision

Provision for employee benefits

- Provision for Gratuity

5.89

5.89

7 Short Term Borrowings

Current maturities of long term borrowings

Term loans

From Banks

71.03

Secured against Land

Terms of repayment

(i) Total Borrowings - Rs. 325 lakhs. Refer Note No. 5 for long term portion of borrowings

(ii) Tenure of loan - 48 months, Repayable by FY 2026-27

(iii) Rate of Interest - RPRR + 2.85%

(iv) Monthly installment of Rs. 8.10 lakhs. 47 installments due as on 31 March, 2023

The borrowing is secured by a Collateral charge on Land(14/2, JC Road) held by the Company and directors residential house.

Further, personal guarantees of directors & directors' relatives has been given

Other Short term borrowings

Cash credit

9.31

Primary Security: All Existing and Future Current Assets of the Company.

Furthur borrowing is secured by a Collateral charge on Land(14/2, JC Road) held by the Company and directors residential house.

Further, personal guarantees of directors & directors' relatives has been given

80.34

8 Trade Payable

Outstanding due to micro enterprises and small enterprises	3.41
Outstanding due to creditors other than micro and small enterprises	3.04
	<u>6.45</u>

Ageing of Trade Payables

Particulars	Outstanding for following periods from due date of Payment				
	<1 Year	1-2 Years	2-3 Years	>3 Years	Total
MSME	-	-	-	-	-
Others	1.51	-	-	-	1.51
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- others	-	-	-	-	-
					1.51
Add:					
Trade payables not due for payment					4.94
					<u>6.45</u>

**Particulars

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006

1) The principal amount remaining unpaid to any supplier at the end of the period.	3.41
2) Interest due remaining unpaid to any supplier at the end of the period.	-
3) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period.	-
4) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act, 2006.	-
5) The amount of interest accrued and remaining unpaid at the end of each accounting period.	-
6) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-
	<u>3.41</u>

9 Other Current Liabilities

Advance from customers	0.92
Interest accrued but not due	2.47
Salary payables	5.87
Statutory Dues Payable	1.46
Provision for expenses	1.56
Others	0.24
	<u>12.52</u>

10 Short term provisions

Provision for Employee Benefits	
- Provision for Gratuity	0.16
Other provisions	
- Provision for audit fees	2.52
- Provision for Tax	17.81
	<u>20.49</u>

Particulars	Gross carrying value					Depreciation				Net carrying value
	As at beginning of the reporting period	Additions	Disposal	Assets written off	As at end of the reporting period	Accumulated Depreciation As at beginning of the reporting period	for the period	Accumulated Depreciation As at end of the reporting period	Total	As at end of the reporting period 31.03.23
Tangible Assets										
Land		480.22			480.22		-	-	-	480.22
Buildings		2.09			2.09		0.03		0.03	2.06
Furniture & Fixtures	-	3.64	-	-	3.64	-	0.48	-	0.48	3.16
Vehicles	-	27.08	-	-	27.08	-	5.34	-	5.34	21.74
Office Equipments	-	3.99	-	-	3.99	-	2.09	-	2.09	1.90
Computer Hardware	-	0.49	-	-	0.49	-	0.16	-	0.16	0.34
Plant & machinery	-	51.38	-	-	51.38	-	2.13	-	2.13	49.25
Total tangible		568.89	-	-	568.89	-	10.23	-	10.23	558.66
Intangible Assets										
Software	-	0.89	-	-	0.89	-	0.74	-	0.74	0.14
Total	-	569.77	-	-	569.77	-	10.97	-	10.97	558.80

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As at
31 March 2023
₹

12 Deferred tax asset(net)									
Deferred tax asset(net)									3.14
									<u>3.14</u>
Significant components of deferred tax assets									
Deferred tax asset/ liability in relation to	Opening balance	Recognised in Profit & loss account				Closing balance			
Property, Plant & Equipment and Intangible Asset	-		1.08						1.08
Gratuity	-		1.52						1.52
Sec 35D expenses	-		0.23						0.23
Allowance for bad debts	-		0.31						0.31
			3.14						3.14
13 Other Non-current Assets									
(Un Secured, considered good)									
(a) Security Deposits									22.67
(b) Other Bank Balance									
Bank deposits with maturity more than 12 months									
- Principle Amount									30.00
- Interest									0.11
									<u>52.78</u>
14 Inventory									
All of inventories are valued at lower of cost and the net realisable value									
(a) Raw materials									
Label material									128.92
									<u>128.92</u>
(b) Finished goods									
Labels & ribbons									10.29
									<u>10.29</u>
(c) Stock-in-trade (in respect of goods acquired for trading)									
Printer, Ribbon									23.09
License									0.87
									<u>23.96</u>
									<u>163.17</u>
15 Trade receivables									
Secured, considered good									-
Unsecured, considered good									166.34
Doubtful									-
									<u>166.34</u>
Less									
Allowance on doubtful trade receivables									(1.21)
									<u>165.13</u>
Aging of Trade Receivables	Outstanding for following periods from due date of Payment								
Particulars	Less than 6 months	6 months to 1 Years	1-2 Years	2-3 Years	More than 3 years	Total			
Undisputed trade receivables- Considered good	68.14	1.90	3.03	1.03	0.09	74.18			
Undisputed trade receivables- Considered Doubtful	-	-	-	-	-	-			
Disputed trade receivables- Considered good	-	-	-	-	-	-			
Disputed trade receivables- Considered Doubtful	-	-	-	-	-	-			
	68.14	1.90	3.03	1.03	0.09	74.18			
Add									
Trade receivables not due for payment						92.16			
						<u>166.34</u>			
Less									
Allowance for doubtful trade receivables						(1.21)			
						<u>165.13</u>			
16 Cash and bank balances									
Cash & cash equivalents									
Balance with bank									
In current accounts						38.90			
In deposit account for less than 3 months									
- Principle Amount						115.00			
- Interest						0.05			
Cash on hand						4.78			
Other bank balances									
Bank deposits for more than 3 months									
- Principle Amount						215.00			
- Interest						0.37			
						<u>374.10</u>			
17 Short term loans and advances									
Other loans and advances (Unsecured, considered good)									
- Advances to suppliers						11.98			
- Staff Advance						1.35			
- Prepaid Expenses						1.62			
						<u>14.95</u>			
18 Other Current Assets									
GST Credit ledger						7.38			
Other receivables						0.15			
						<u>7.53</u>			

LABELKRAFT TECHNOLOGIES LIMITED

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Profit and Loss Statement for the period ended March 31, 2023

		Year ended March 31, 2023
19 Revenue From Operations		
Sale of Products		1,343.87
	Total	1,343.87
Revenue from operations shown under broad heads		
Classification based on goods having 10% of revenue from operation.		
Manufacturing Goods		
Label		429.88
Others		34.56
		464.44
Traded Goods		
Scanner		
Printer		18.34
Printer head		9.31
Others		21.01
		48.66
Licence		
Licence		830.76
		830.76
20 Other Income		
Discount Received		8.05
Interest on deposits		1.07
		9.12
21A Cost of Materials Consumed		
A. Raw Material Consumption		
(i) Raw material at beginning of the period		-
(ii) Add: Purchases		432.80
(iii) Less: Raw Material at end of the period		(128.92)
		303.88
Consumption shown under broad heads.		
Classification based on goods having 10% of consumptions.		
Raw Materials		
Label Material		361.80
Consumables		32.49
Others		38.51
		432.80
21B Purchases of stock-in-trade		
Purchases		59.05
Licence		798.97
		858.02
Purchases shown under broad heads.		
Classification based on goods having 10% of purchases.		
Printer		27.90
Printer head		7.72
Licence		798.97
Others		23.43
		858.02

22 Changes in inventory of finished goods, work-in-progress and Stock-in-Trade

Inventories at the end of the period	
(i) Stock-in-Trade	23.96
(ii) Work-in-progress	-
(iii) Finished Goods	10.29
	34.25
Inventories at the beginning of the period	
(i) Stock-in-Trade	-
(ii) Work-in-progress	-
(iii) Finished Goods	-
	-
	(34.25)

23 Employee Benefit Expenses

Salaries and Wages	35.02
Contribution to provident and other funds	2.13
Gratuity expense	6.05
	43.20
	43.20

1. Defined Benefit Plan

Changes in the present value of the defined benefit obligation in respect of Gratuity (Unfunded)

Particulars	
Defined Benefit Obligation at beginning of the period	-
Current Service Cost	6.05
Interest Cost	0.14
Actuarial (Gain) / Loss	-0.14
Benefits Paid	-
Defined Benefit Obligation at end of the period	6.05

Reconciliation of present value of defined benefit obligation and fair value of assets

Particulars	
Present value obligation as at the end of the year	6.05
Fair value of plan assets as at the end of the year	-
Asset/(liability) recognized in the balance sheet	
Amount classified as:	
Short term provision	0.16
Long term provision	5.89

Expenses recognized in Profit and Loss Account

Particulars	
Current service cost	6.05
Interest cost	0.14
Expected return on plan assets	-
Net actuarial loss/(gain) recognized during the period	-0.14
Total expense recognised in Profit and Loss	6.05

Actuarial assumptions

Particulars

Discount Rate	7.5% p.a
Expected Rate of return on Plan assets	0
Salary escalation rate	5% p.a
Mortality	IALM 2012-14
Average Attained Age	35.4 years
Withdrawal Rate	3.00% p.a.(18 to 30 Years) 2.00% p.a. (30 to 44 Years) 1.00% p.a. (44 to 60 Years)

24 Finance Cost

Interest Expense	7.22
	7.22

25 Depreciation and amortization Expense

Depreciation	10.23
Amortisation	0.74
	10.97

26 Other Expenses

Audit Fees	
a)For others	3.80
Bank Charges	2.03
Consumption of stores and spare parts	0.97
Commission paid	18.22
Insurance	0.32
Rent	7.84
Power & Fuel	2.48
Professional charges	5.62
Rates & taxes other than Income Tax	4.39
Transportation charges	4.65
Travelling & Conveyance	3.60
Vehicle Maintenance	1.11
Preliminary expenses	1.13
Software maintenance expenses	1.28
Miscellaneous Expenses	13.31
	70.75

27 Extraordinary Items

Expenses relatig to IPO	57.36
	57.36

LABELKRAFT TECHNOLOGIES LIMITED

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Note 28
Related party transactions

List of related parties where control exists

<i>i</i>	Name of the Parties where control exists	Nature of relationship
	Raashi Jain	Director
	Ranjeet Kumar Solanki	Director
	Shraddha	Director
	Smt Hemalatha	Director
<i>ii.</i>	Key Management Personnel	
	Ranjeet Kumar Solanki	Managing Director
	Shraddha	Chief Financial officer

Related Party Transactions

**For year ended
31.03.23 (in ₹)**

Remuneration to Raashi Jain	2.33
Remuneration to Ranjeet Kumar Solanki	4.39
Remuneration to Shraddha	1.41
Loan received from Ranjeet Kumar Solanki	110.26
Loan repaid to Ranjeet Kumar Solanki	110.26
Interest on Loan for loan from Ranjeet Kumar Solanki	2.18
Business Purchase from Ranjeet Kumar Solanki	465.00
Purchases from Duty X Technologies(HUF) (Kartha - Ranjeet Kumar Solanki)	14.45
	<u>710.28</u>

Related Party Balances

As at 31.03.23 (in ₹)

Remuneration payable to Raashi Jain	0.56
Remuneration payable to Ranjeet Kumar Solanki	0.86
Remuneration payable to Shraddha	0.40
	<u>1.82</u>

Note 29
Earnings per share
Particulars
**For year ended
31.03.23 (in ₹)**

Profit for the period	20.58
Less: Dividend on Preference Shares (Amounts in ₹)	-
Profit attributable to equity shareholders (Amounts in ₹)	20.58

Actual No. of Equity Shares outstanding at the end of the period (No.in absolute figure)	32.44
--	-------

Weighted Average Number of Equity Shares at the end of the Period (No.in absolute figure)	21.06
---	-------

Earnings per share basic (Rs)	0.98
--------------------------------------	-------------

Actual No. of Equity Shares outstanding at the end of the period (No.in absolute figure)(Diluted)	32.44
---	-------

Weighted Average Number of Equity Shares at the end of the Period (No.in absolute figure)(Diluted)	21.06
--	-------

Earnings per share diluted (Rs)	0.98
--	-------------

Face value per equity share (Rs in absolute figure)	10
---	----

Note 30 Segment Reporting

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

The entity has identified two business segment basis the nature of products or services provided. The business segments comprise of Label & Barcoding Products and Duty Credit Scrips.

Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence assets and liabilities have not been identified to any of the reportable segments and are disclosed as unallocable.

Summarised segment information is as follows:

Particulars	Business segments			Total
	Label & Barcoding	Duty Credit		
	Products	Scrips		
Segment revenue	513.11	830.76		1,343.87
Segment results	170.96	14.44		185.41
Total unallocable expenses				101.32
Operating Income				84.09
Other Income				9.12
Profit before extraordinary items and tax				93.20
Extraordinary expense				57.36
Profit before tax				35.84
Tax expense				15.26
Profit after tax				20.58

Segment Assets & Liabilities

Particulars	Business segments		Total
	Label & Barcoding Products	Duty Credit Scrips	
Segment Assets	388.67	0.87	389.54
Unallocable assets			950.07
Total Assets			1,339.60
Segment Liabilities	7.37	-	7.37
Unallocable liabilities			366.45
Total Liabilities			373.82

Note 31

Auditors' Remuneration

Payment to auditors			
- for statutory audit			3.20
- for internal audit			0.60
			3.80

Note 32 Micro, small and medium Enterprises(MSME)

The management has the process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

There is also no amount of outstanding interest in this regard as all payments are made within due date

Note 33 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) 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
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Note 34 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 35 In the opinion of the Board of directors, adequate provision has been made in the accounts for all known liabilities and the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the value stated in the balance sheet.

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Other Notes

Note 34

Prior period comparatives

There are no prior period expenses or incomes as it is newly incorporated and no comparative figures for same

Note 35

Expenditure or Earnings in foreign currency

The Company does not have any expenditure or earnings in foreign currency.

Note 36

Contingent Liabilities and Commitments

a) Contingent Liabilities

Particulars	As at 31 March 2023
a) Claims against the Company not acknowledged as debt	-
b) Guarantees	-
c) Other money for which the company is contingently liable	-

b) Commitments

Particulars	As at 31 March 2023
Estimated amount of contracts remaining to be executed on capital accounts and not provided for	-
Uncalled liability on investments partly paid	-
Other Commitments	-

Note 37

Additional Regulatory Information

a) Title deeds of Immovable Property not held in name of the Company

All title deeds of immovable properties are held in the name of the Company.

b) Revaluation of Property, Plant and Equipment

There is no revaluation of Property, Plant & Equipment during the year.

c) Loans or Advances in the nature of loans are granted to Promoters, directors, KMPs and the related party either severally or jointly with any other person, that are:

The Company has not granted loans or advances in the nature of loans to Promoters, KMPs and the related parties either severally or jointly with any other person.

d) Capital-Work-in Progress(CWIP)

There is no capital-work-in progress under development so the ageing schedule for the same is not applicable.

e) Intangible assets under development

There is no intangible asset under development so the ageing schedule for the same is not applicable.

f) Details of Benami Property held

The Company does not have Benami Properties.

g) Undisclosed income

The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).

h) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in any Crypto currency or Virtual currency during the year.

i) Borrowings from banks and financial institutions

The company has borrowings from banks and financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks and financial institutions are in agreement with books of accounts.

j) Wilful Defaulter

The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.

k) Relationship with Struck off Companies

The company does not have any transactions or relationship with struck off companies.

m) Compliance with number of layers of companies

The Company neither has a subsidiary nor an associate therefore the layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction no number of Layers) Rules, 2017 is not applicable.

n) Compliance with approved Scheme(s) of Arrangements

The Company has not entered into any scheme of Arrangement which has been approved by the Companies Authority in terms of section 230 to 237 of the Companies Act, 2013.

o) Utilisation of Borrowed funds and share premium

The company has neither advanced or loaned or invested funds nor received any advances (either borrowed funds or share premium or any other sources or kind of funds) from any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall;

- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)
- (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

p) Ratios

Particulars	Numerator	Denominator	Numerator	Denominator	2022-23
Current Ratio	Total Current Assets	Total Current Liability	724.88	119.80	6.05
Debt Equity Ratio	Long term borrowings + short term borrowings	Total Shareholders' fund	328.47	965.78	0.34
Debt Service- coverage Ratio	PBT + Depreciation + Finance cost	Current maturity of long term loan + Finance Cost	54.03	78.25	0.69
Return on Equity Ratio	Profit after tax	Total Shareholders' fund	20.58	482.89	4%
Inventory Turnover Ratio	Cost of goods sold (Cost of materials consumed + Purchases + Changes in inventory)	Closing inventory	1,127.65	81.59	13.82
Trade Receivables Turnover Ratio	Net Credit Sales=Gross credit sales minus returns	Trade receivables	513.11	82.57	6.21
Trade Payables Turnover Ratio	Credit Sales=Cost of materials consumed + Purchases minus returns	Trade payables	362.93	3.22	112.57
Net capital turnover ratio	Net Sales	Capital employed (Shareholders' fund + Long term borrowings + short term borrowings)	1,343.87	647.13	2.08
Net profit ratio	Profit after tax	Net Sales	20.58	1,343.87	2%
Return on capital employed	Profit before tax + finance cost	Capital employed = Share holder funds + Borrowings	43.06	1,294.25	3%
Return on investment	Net gain/(loss) on sale/fair value changes of investment	Average investment	NA	NA	NA

Note 38

The Comparitives for the previous year are not provided since the company was newly incorporated on 10th October 2023.

For Singhi & Co,
Chartered Accountants
FRN.302049E

Sd/-
CA. Vijay Jain
Partner
Membership No.:077508
UDIN:23077508BGTPrw2344
Bengaluru
Date: 23-05-2023

For and on behalf of the Board of Directors

Sd/-
Ranjeet Kumar Solanki
Managing Director
DIN: 00922338
Bengaluru
Date: 23-05-2023

Sd/-
Shraddha
Chief Financial officer
DIN: 09759925
Bengaluru
Date: 23-05-2023

Sd/-
Raashi Jain
Whole-time director
DIN: 09759926
Bengaluru
Date: 23-05-2023

Sd/-
Mritunjay Kumar
Whole- time Company Secretary
M No. A49845
Bengaluru
Date: 23-05-2023

LABELKRAFT TECHNOLOGIES LIMITED

(CORPORATE IDENTIFICATION NO.: L31900KA2022PLC166857)

Regd. Office: 14/12, Jayachamarajendra Road, Bangalore 560002.

Tel: 080-40927665 E-mail: cs@labelkraft.com Website: www.labelkraft.com

Form No. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :	_____
Registered address :	_____
E-mail Id.:	Folio No./D.P. ID. and Client ID No.*

*Applicable for members holding shares in electronic form.

I/We being the member(s) of _____ shares of Labelkraft Technologies Limited, hereby appoint:

1. Name:	E-mail Id:
Address:	
Signature:	or failing him/her,
2. Name:	E-mail Id:
Address:	
Signature:	or failing him/her,
3. Name:	E-mail Id:
Address:	
Signature:	or failing him/her,

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 01st Annual General Meeting of the Company, to be held on Monday, the 25th day of September, 2023 at 11:30 a.m. at Jain International Trade Organisation, North Bangalore, #85, Adishwar Building, 1st floor, 59th cross, 4th Block, Rajajinagar, Bangalore - 560 010, Karnataka, India and at any adjournment thereof in respect of such resolutions and in such manner as indicated below:

Resolution No.	Description	For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a director in place of Mr Ranjeet Solanki Kumar, (DIN: 00922338), who retires by rotation and being eligible, offers himself for re-appointment		

3.	To appoint a director in place of Ms Shraddha, (DIN: 09759925), who retires by rotation and being eligible, offers herself for re-appointment		
4.	To appoint M/s Singhi & Co, (FRN: 302049E) Chartered Accountants, Bengaluru as Statutory Auditors of the Company for FY 2023-24 to 2027-28		
SPECIAL BUSINESS			
5.	To appoint Mr Praveen Kumar Kiran Raj (DIN: 10056121) as Non-Executive Independent Director of the Company:		
6.	To approve the increase in the remuneration of Ms Raashi Jain (DIN: 09759926), Whole-time Director of the Company.		
7.	To approve alteration of the main objects of the Memorandum of Association of the Company		

Signed this _____ day of _____ 2023 (Affix Revenue Stamp)

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

1. Please put a "X" in the Box in the appropriate column against the respective resolutions. if you leave the 'For' or 'Against' Column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. This form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the Company at Office 14/12, Jayachamarajendra Road, Bangalore 560002 not less than 48 hours before the commencement of the meeting.

LABELKRAFT TECHNOLOGIES LIMITED

(CORPORATE IDENTIFICATION NO.: L31900KA2022PLC166857)

Regd. Office: 14/12, Jayachamarajendra Road, Bangalore 560002.

Tel: 080-40927665 E-mail: cs@labelkraft.com Website: www.labelkraft.com

ATTENDANCE SLIP

01ST ANNUAL GENERAL MEETING ON MONDAY, 25TH SEPTEMBER 2023

Please complete this Attendance Slip and hand over at the entrance of the Meeting Hall

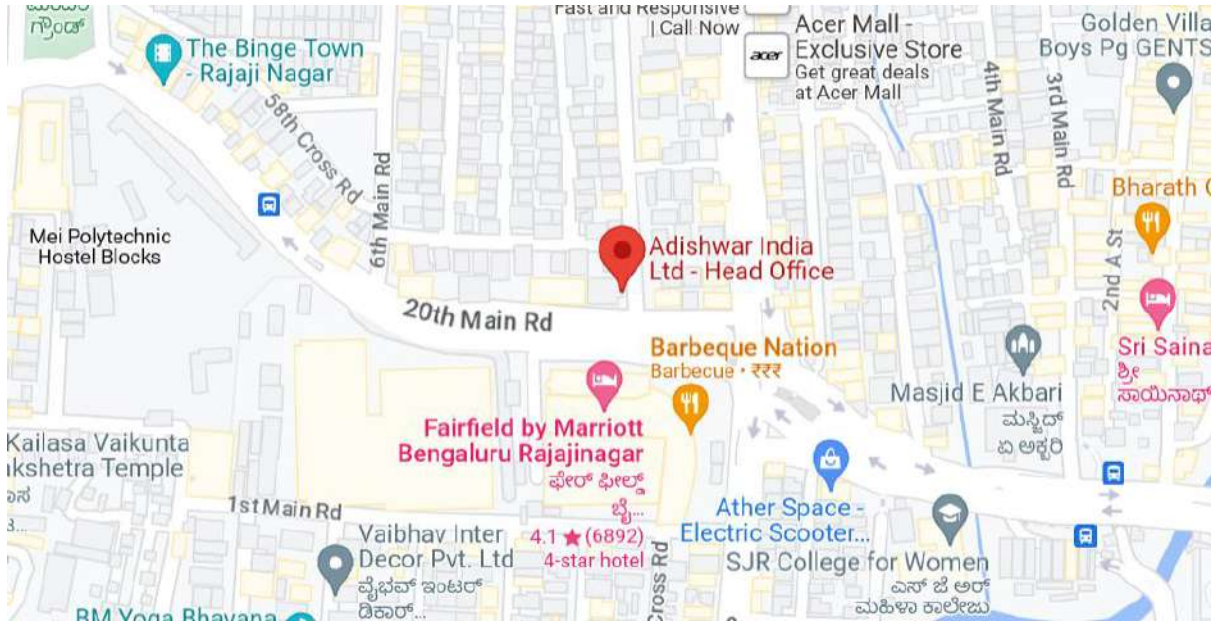
DP & Client ID*		No. of Shares	
Registered Folio			
Name and Address of the Shareholder(s)/Proxy			
Joint Holder 1			
Joint Holder 2			

*Applicable for Members holding shares in an electronic form.

I hereby record my presence at the 01st Annual General Meeting held on Jain International Trade Organisation, North Bangalore, #85, Adishwar Building, 1st floor, 59th cross, 4th Block, Rajajinagar, Bangalore - 560 010, Karnataka, India

SIGNATURE OF THE SHARE HOLDER/PROXY

ROUTE MAP TO THE VENUE



Google Link: <https://goo.gl/maps/s7CebeMZNZeI6pv27>