

**September 14, 2023**

To,  
**National Stock Exchange of India Limited**  
The Listing Department  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai-400051 (Maharashtra)

**NSE SYMBOL: QUICKTOUCH**  
**ISIN: INE0K4D01020**

**Sub: Corrigendum to the 10<sup>th</sup> Annual Report fro the Financial Year 2022-23.**

Dear Sir / Madam,

This is with reference to the captioned subject and our letter dated September 06, 2023 vide which the Company had submitted its Annual Report along with the Notice of the 10<sup>th</sup> Annual General Meeting to be held on Friday, September 29, 2023 for Financial Year 2022-23.

In this regard, we hereby inform that few inadvertent errors were noticed in the 10<sup>th</sup> Annual Report of the Company for the Financial Year 2022-23, after the same was sent to the Members / Shareholders through electronic mode on September 06, 2023. Please note the following changes made in the Integrated Annual Report FY 2022-23 follows:

- (i) On page no. 67 \*Mr. Arjun Sharma resigned from the position of Whole Time Director and subsequently ceased to be Member of the Stakeholder Relationship Committee w.e.f May 11, 2023 Instead of \*Mr. Arjun Sharma resigned from the position of Whole Time Director and subsequently ceased to be Member of the Stakeholder Relationship Committee w.e.f July 18, 2023.
- (ii) On page no. 78 \*Mr. Arjun Sharma and Mr. Jitesh Sharma had resigned from the Company with effect from May 11, 2023 and June 16, 2023. Instead of \*Mr. Arjun Sharma and Mr. Jitesh Sharma had resigned from the Company with effect from June 16, 2023 and July 18, 2023.
- (iii) On page no. 127 & 161 Ms. Madhu , Executive Director DIN: 07581193 instead of Mr. Arjun Sharma, Whole Time Director DIN: 09082007.



**CIN NO. : U74900DL2013PLC329536**

Therefore, vide this Corrigendum, the necessary corrections have been made therein and this Corrigendum shall form part of the Integral Annual Report and should be read in conjunction therewith.

Further, the copy of this corrigendum and updated version of Annual Report has been uploaded on the website of the Company viz [www.quicktouch.co.in](http://www.quicktouch.co.in)

We further wish to inform that the said corrections have no impact on the financial statements of Company for the year ended 31st March, 2023.

We sincerely regret the inconvenience caused.

You are requested to take on record the above information.

Thanking you,  
Yours faithfully,

**For Quicktouch Technologies Limited**

**Gaurav**  
**Jindal**

Digitally signed by  
Gaurav Jindal  
Date: 2023.09.14  
18:27:44 +05'30'

**Gaurav Jindal**  
**Managing Director**  
**DIN: 06583133**  
**Place: Delhi**



Email  
[info@quicktouch.co.in](mailto:info@quicktouch.co.in)



Website  
[www.quickcampus.online](http://www.quickcampus.online)

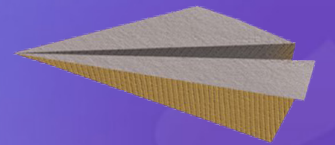


Call us  
[+91-96670-09283](tel:+91-96670-09283)

# Annual Report

QUICKTOUCH  
TECHNOLOGIES  
LIMITED

2022/2023



## Thank You

Briefly elaborate on what you want to discuss.

Follow us on





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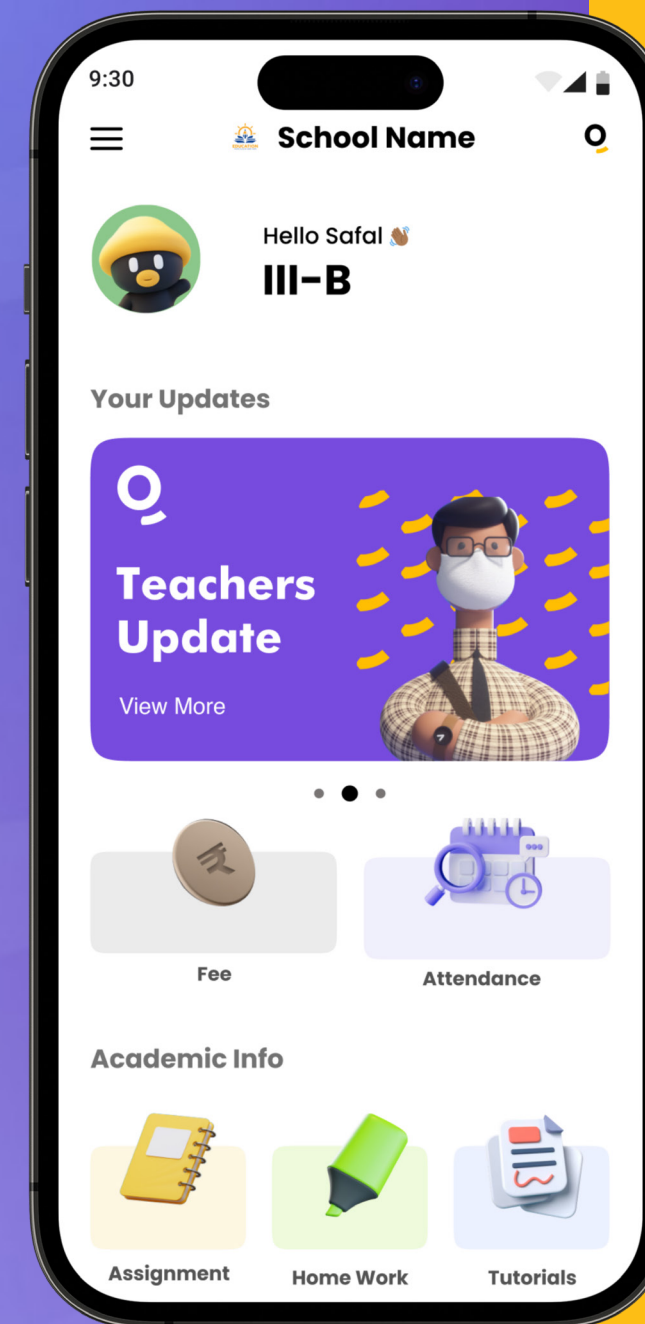
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# Welcome To The Business



Quicktouch Technologies, established in 2013, is an esteemed IT solution provider company based in India. As a publicly traded entity, we've been dedicatedly serving our clientele for a remarkable nine years. Our impressive track record boasts the successful completion of 234 projects, with 528 satisfied clients who have appreciated our services. At Quicktouch Technologies Limited, we specialize in integrating the realms of experience design and intricate engineering to envision and expedite our clients' journey into the digital business landscape of the future. Our commitment lies in delivering exceptional IT development services that redefine the conventional norms.



## CORPORATE INFORMATION

### Board of Directors\*

Mr. Gaurav Jindal - Managing Director  
Ms. Madhu – Non Executive Director  
Ms. Ashima Arjun Sharma- Whole Time Director  
Mrs. Pooja Aggarwal- Independent Director  
Mrs. Ayushi Sikka- Independent Director

### Chief Financial Officer

Mr. Ankit Gupta

### Chief Executive Officer

Mr. Arjun Sharma

### Company Secretary \*

Ms. Kajal Goel

### Statutory Auditors

M/s Goyal Nagpal & Company  
Chartered Accountants  
Office No. A-2, 161-162, 2nd Floor, Sector -8,  
Rohini, New Delhi-110085

### Secretarial Auditors

M/s Sweta Agarwal & Co  
Company Secretaries  
23 Ashok Nagar Nagar Colony, Meerut Road,  
Hapur- 245101

### Internal Auditors

M/s BAS & Co. LLP  
Chartered Accountants  
Office No. 804, Pearls Omaxe Building, Netaji  
Subhash Place, Pitampura, Delhi-110034

### Bankers

ICICI Bank limited  
Indusind Bank Limited  
Indian Overseas Bank

[\*Mr. Jitesh Sharma- Chairperson cum Non-Executive Director Ms. Shagun Madan - Independent Director Mr. Varundeep Gupta - Independent Director resigned from the Board of the Company. Ms. Sonali Mathur resigned from the post of Company Secretary. Ms. Madhu's designation changed from Executive Director to Non Executive Director. Further details are mentioned in the Board Report]

### Listed on

National Stock Exchange of  
India Ltd (SME EMERGE)



CIN: U74900DL2013PLC329536

### Registered Office & Corporate Office:

D-Mall, Office No. 203, Second Floor, Netaji Subhash  
Place, Pitampura, Delhi-110034  
Email: investors@quicktouch.co.in

### Registrar And Share Transfer Agent:

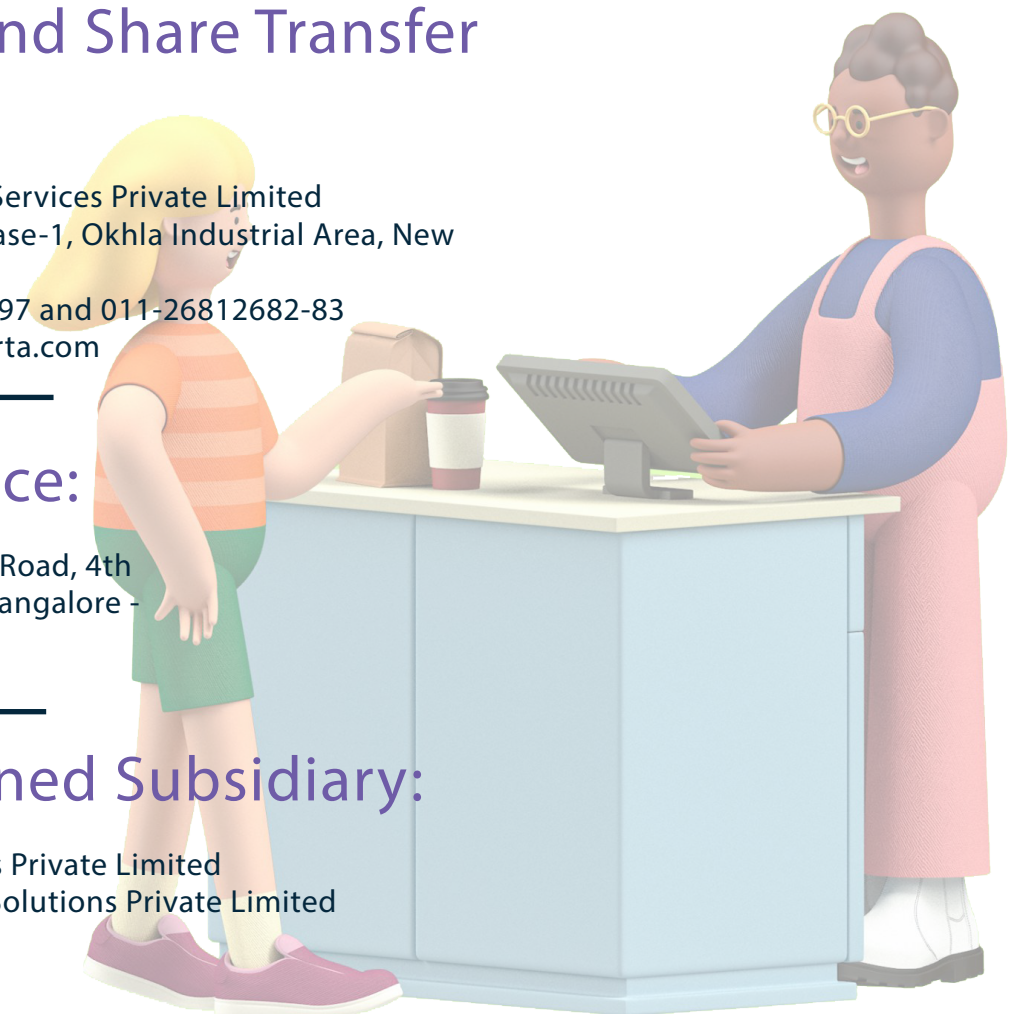
M/s Skyline Financial Services Private Limited  
D-153/A, 1st Floor, Phase-1, Okhla Industrial Area, New  
Delhi-110020  
Ph No: 011-40450193-97 and 011-26812682-83  
Website: www.skylinerta.com

### Branch Office:

777, 4th Floor, 80 feet Road, 4th  
Block, Koramangala, Bangalore -  
560034 (India)

### Wholly Owned Subsidiary:

M/s Tronix IT Solutions Private Limited  
M/s Qtouch Business Solutions Private Limited





In today's fast-paced world, traditional development services can be both time-consuming and costly. That's where Quicktouch shines.

We offer a diverse range of services that includes web design, development, branding, as well as chartered accountancy and business advisory services. Our comprehensive solutions cater to a broad spectrum of client needs, ensuring their digital presence is not only robust but also future-proof.

Our mission is to empower businesses with innovative solutions that elevate their digital endeavors, ensuring they remain competitive in an ever-evolving technological landscape. Quicktouch Technologies Limited is your trusted partner on the path to digital success.

## Our People



We are a team of responsible and Responsive people, who set the benchmarks in customer satisfaction. We want to become ONE stop solution in the education sector which will be affordable & effective for each and every student in India.

At Quicktouch Technologies, we hold our people in the highest regard. Our dedicated team, whether stationed at our corporate headquarters, working as technocrats, or collaborating as partners, constitutes the bedrock of our success in providing exceptional customer experiences. We are unwavering in our commitment to fostering a high-performing and entrepreneurial organization, where every individual is inspired to achieve their utmost potential. Our pride lies in cultivating a professional and nurturing work culture firmly rooted in our corporate values. We prioritize the well-being of our employees, ensuring they have an empowering work environment and equal access to opportunities for continuous learning and personal growth.



### Our Vision

Quicktouch Technologies envisions pioneering digital transformation, merging innovation and excellence to empower businesses. We aim to lead with cutting-edge IT solutions, redefining possibilities and enabling clients to thrive in the evolving digital landscape.

We help our clients design and build innovative products, platforms, and digital experiences for the modern world. By integrating our strategic design, complex engineering, and vertical industry expertise with Information Technology capabilities.



### Our Mission

Quicktouch Technologies Limited is dedicated to revolutionizing education by offering state-of-the-art, tailor-made cloud-based solutions for schools and colleges. Our mission is to empower educational institutions with advanced tools and technology, enhancing the learning experience for students and educators alike.

We integrate experience design and complex engineering to help our clients imagine what's possible and accelerate their transition into tomorrow's digital businesses.



## Our Team

Delhi – based QuickTouch is simplifying school management. Founded by Gaurav Jindal, the school management software company has served 3,500 + schools and made Rs 87 + crore in revenue as of Mar'23.



**Gaurav Jindal**  
 Founder & Managing Director

Chartered Accountant (CA) with a mission to ensure simplify administration for organisations via Quicktouch's school management software and mobile applications.



**Madhu**  
 Promoter & Non-Executive Director

With extensive expertise in business planning and strategy, Madhu plays a crucial role in guiding the company's strategic decisions and ensuring its growth and success.



**Ashima Arjun Sharma**  
 Whole Time Director

She is Creative Design Director at Quicktouch, holds a degree from NIFT Delhi. Her expertise contributes significantly to Quicktouch's creative endeavours.



**Arjun Sharma**  
 Chief Executive Officer

With more than two decades of experience, Arjun Sharma boasts an impressive career that spans 11 years in growth marketing.



**Ankit Gupta**  
 Chief Financial Officer

He brings a wealth of expertise in financial planning, taxation, and astute analysis of the company's financial health.



**Kajal Goel**  
 Company Secretary

She is an experienced Company Secretary with a strong background in legal and secretarial compliances and listing compliances.

## Our Values

Quicktouch Technologie's values - innovation, excellence, and integrity. We prioritize customer satisfaction, fostering a collaborative and diverse work environment. Our commitment to continuous improvement, transparency, and ethical conduct guides our actions. We embrace challenges as opportunities and uphold the highest standards in delivering cutting-edge IT solutions to our clients.

### 01. Innovation



Quicktouch Technologies embraces innovation as the cornerstone of our approach, continually seeking creative solutions to meet evolving client needs.

### 02. Excellence



We are dedicated to delivering excellence in every aspect of our work, from product development to customer service.

### 03. Integrity



Integrity is at the core of our values. We conduct business with honesty, transparency, and a commitment to ethical standards.

### 04. Customer-Centric



Our clients are our top priority. We focus on their satisfaction, actively listening to their needs and delivering tailor-made solutions.

### 05. Collaboration



We foster a collaborative and diverse work culture that values teamwork, respect, and the collective pursuit of our goals.











# MANAGING DIRECTOR'S MESSAGE

## Dear Shareholders

The year has proven to be exceptionally momentous for M/s Quicktouch Technologies Limited. On the notable date of May 2, 2023, a significant milestone was etched into the company's history as it achieved listing on the National Stock Exchange Emerge, SME platform. This accomplishment marks a pivotal moment of growth and recognition for the organization.

The listing on the esteemed stock exchange platform signifies not only financial success but also a heightened visibility and credibility within the business landscape. M/s Quicktouch Technologies Limited has demonstrated its resilience and potential in the market, attracting investor interest and reinforcing its position as a noteworthy player in the technology sector.

This achievement reflects the dedicated efforts, strategic planning, and meticulous execution by the company's leadership and employees. The journey leading up to this feat might have included rigorous compliance procedures, financial evaluations, and rigorous preparations to meet the stringent requirements of the stock exchange.

As the company steps into this new phase of growth, it carries with it the aspirations of continued progress, innovation, and value creation for its stakeholders. The listing on the National Stock Exchange Emerge platform serves as a testament to M/s Quicktouch Technologies Limited's commitment to excellence, and it sets the stage for further opportunities, collaborations, and accomplishments in the ever-evolving business landscape.

"The IPO of Rs. 933.30 lacs witnessed a resounding wave of enthusiastic participation!"

It is a pleasure and privilege to share with you the highlights of the year's performance and outlook for the next year.

- Our Total revenue for the year is Rs. 8786.29 lakhs as compared to INR 2545.15 lakhs in the previous year.
- Our Profit after tax was Rs. 639.08 lakhs as compared to Rs. 417.93 lakhs in the previous year.

M/s Quicktouch Technologies Limited takes education to the next level with its cutting-edge product – an all-encompassing cloud based tailor-made solutions for schools and colleges. This innovation revolves around a comprehensive suite of integrated software modules, capacity building, learning solution, fee finance, insurance, staffing and branding solutions revolutionizing the way educational institutions operate.

At its core, the ERP system streamlines and centralizes various aspects of educational administration, offering efficient management of student records, timetables, attendance, and academic progress. Beyond the conventional, Quicktouch's solution introduces an interactive web portal that bridges the communication gap between educators, students, and parents. This portal provides real-time access to vital information, fostering transparency and engagement.

Mobile application integration extends this accessibility, enabling stakeholders to stay connected on the go. Additionally, SMS messaging ensures instant communication, keeping everyone informed about critical updates and events. The inclusion of GPS tracking not only enhances security for students but also provides insights into transportation logistics.

Quicktouch Technologies goes the extra mile by introducing smart cards, seamlessly integrating them into the ERP system. These cards offer multifunctional capabilities, from attendance tracking to cashless transactions within the institution.

Moreover, the system's API integrations pave the way for future growth and customization, allowing institutions to adapt the ERP to their unique needs. By combining all these elements, M/s Quicktouch Technologies Limited brings a holistic solution that empowers educational institutions to manage operations efficiently, enhance communication, and offer a technologically advanced experience for students, parents, and educators alike.

Founded in 2013, M/s Quicktouch Technologies Limited embarked on a mission to revolutionize school management through their flagship product, Quickcampus – a comprehensive school management software and mobile application. Our vision is to simplify administrative tasks for educational organizations, making their operations more efficient, streamlined and make this available to around the globe.

Initially carving a niche for itself as a pioneer in the B2B SAAS segment tailored for schools, QuickTouch Technologies rapidly gained recognition for its innovative approach. Over the years, the company's dedication to providing cutting-edge solutions earned them the trust of more than 3000 schools, cementing their status as a key player in the education technology landscape.

In the financial year 2022-2023, the company achieved remarkable success, amassing impressive revenue of Rs. 87.2 crore. This milestone underscored the growing demand for their software and highlighted their impactful contribution to the education sector.

The company's evolution has been equally impressive. Over the past two years, Quicktouch Technologies transitioned from a B2B business model to a B2B2C model, marking a strategic shift towards serving not only educational institutions but also engaging directly with students, parents, and stakeholders through their platform. This transformation reflects their adaptability and responsiveness to market dynamics, positioning them to capitalize on the expanding opportunities within the education technology sector.

As Quicktouch Technologies continues to innovate, the future projection is promising. With a substantial existing user base and a vast captive audience, the company is poised to further enhance its offerings and explore untapped potential in the education technology landscape. Their journey from pioneering B2B SAAS solutions to embracing a B2B2C approach demonstrates their commitment to growth, innovation, and empowering educational institutions and stakeholders across the board.

With unwavering sincerity, I stand before you as a representative of our devoted team, bearing the torch of our resolute dedication to the Company's ascension, upheld by the pillars of ethics and unwavering integrity. In our gratitude, I weave threads of appreciation towards our myriad stakeholders - the vibrant mosaic of customers, the steadfast alliance of vendors, the bedrock of support from our esteemed bankers, the collective spirit of our invaluable team members, and the guiding wisdom of our esteemed Board of Directors. Your unwavering belief has been the bedrock beneath the growth-laden path trodden by Quicktouch.

As we traverse this journey, your continued support is the wind beneath our wings, propelling us towards horizons of excellence. Each thread of faith and alliance strengthens the fabric of our ambitions. With hearts brimming with appreciation, we acknowledge that our narrative of growth would be incomplete without the harmony you infuse into it.

Together, we craft not just success, but a symphony of shared aspirations. In unity and purpose, we pledge to nurture this alliance, fostering an ecosystem of achievement where integrity and progress dance hand in hand. Your faith is our foundation, and your support, a beacon guiding Quicktouch to the pinnacles of prosperity.

I, on behalf of our team assure you of our singular commitment to the growth of Company with ethics and integrity. I would express my gratitude to our diverse stakeholders, our customers, vendors, bankers, all the team members and the board of Directors for their continued support in the growth journey of Quicktouch.



Warm Regards Sd/-  
Gaurav Jindal  
Managing Director





## Notice to Shareholders

NOTICE is hereby given that the 10th (Tenth) Annual General Meeting ("Meeting") of the Member(s) of Quicktouch Technologies Limited ("Company") will be held on Friday, 29th day of September 2023 at 11:00 A.M. IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the following business:

### ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 INCLUDING BALANCE SHEET AS AT MARCH 31, 2023, THE STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

2. TO APPOINT A DIRECTOR IN PLACE OF MS. MADHU (DIN: 07581193), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.

### SPECIAL BUSINESS:

3. TO CONSIDER THE ALTERATION IN CLAUSE III(A), BEING THE OBJECT CLAUSE UNDER THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

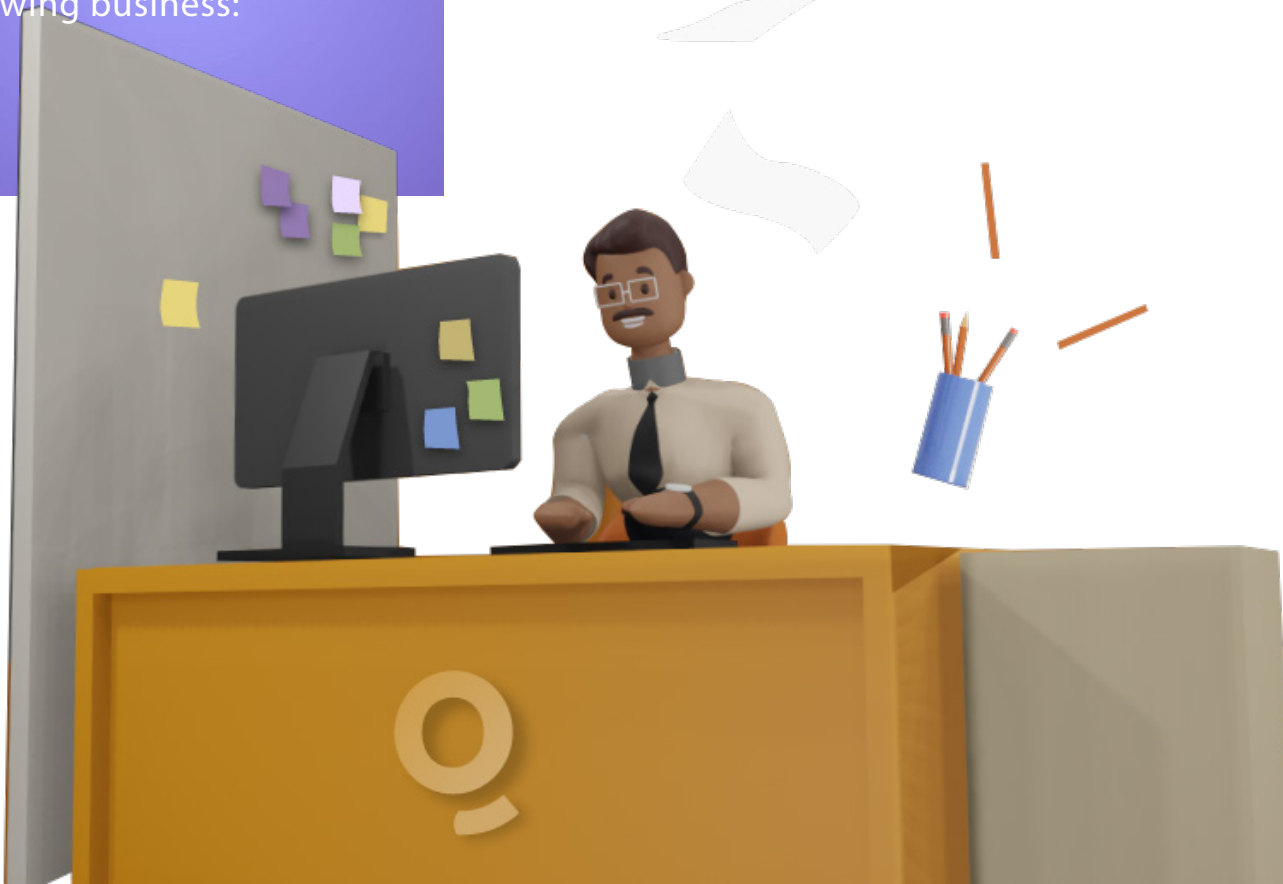
To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 4, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), subject to the approval of statutory authorities, the consent of shareholders be and hereby accorded, to alter/amend and add the object clause (Clause III(A)) of the Memorandum

of Association) of the company and the following sub-clause 3 shall be inserted after the sub-clause 2.

*III. "To carry on the business of payment aggregator services, including but not limited to facilitating and processing payments, collection of funds, and providing related financial services and to act as an intermediary between merchants, customers, and financial institutions for the purpose of facilitating secure and efficient payment transactions through technological infrastructure and software solutions for payment processing, including payment gateways, mobile applications, and online platforms and to enter into agreements and partnerships with banks, payment networks, payment service providers, merchants, and other entities involved in the payment ecosystem for the provision of payment aggregator services"*

RESOLVED FURTHER THAT any of the Directors of the Company, is hereby authorized severally or jointly to take necessary steps to obtain confirmation of concerned Registrar of Companies, Ministry of Corporate Affairs under Section 13(9) of the Companies Act, 2013 in respect of the aforesaid alteration of Clause III of the Memorandum of Association and to agree to such modifications, terms & conditions in the new proposed sub clause as may be directed by the Registrar of Companies and to modify the same accordingly.





RESOLVED FURTHER THAT any of the Director of the Company, be and is hereby authorized severally or jointly to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution."

4. TO INCREASE OVERALL MANAGERIAL REMUNERATION PAYABLE FROM 11% OF THE NET PROFITS OF THE COMPANY.

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

RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013, (the Act) read with Schedule V of the Act and other applicable provisions, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of the Company made in its respective meetings held on July 18, 2023, approval of the members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable for the financial year 2023-24, from 11% of the net profits of the Company computed in the manner laid down in Section 198 of the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.

5. INCREASE IN THE MANAGERIAL REMUNERATION LIMIT PAYABLE TO MR. GAURAV JINDAL, MANAGING DIRECTOR OF THE COMPANY, IN EXCESS OF 5% OF THE NET PROFITS OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23.

To increase the overall maximum managerial remuneration limit payable to Mr. Gaurav Jindal (DIN: 06583133), Managing Director of the Company, in excess of 5% of the net profits of the Company for the financial year 2022-23; and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereof and the Rules made thereunder and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors; and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the members of the Company, be and is hereby accorded to

increase the overall maximum managerial remuneration limit payable to Mr. Gaurav Jindal (DIN: 06583133), Managing Director, for the FY 22-23, to the extent it would exceed 5% of the net profits of the Company, computed in the manner as laid down in Section 198 of the Companies Act, 2013.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto"

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 including any statutory modification(s) or reenactment(s) thereof, or any other law and Article of Association of the Company and based on the recommended by the Nomination and Remuneration Committee of the Company, the consent of the shareholders be and is hereby accorded for revision in the remuneration paid to Mr. Gaurav Jindal (DIN:06583133), Managing Director of the Company to Rs. 60,00,000/- p.a. (Rupees Sixty Lakhs per annum) with liberty to the Board of Directors (after referring and approving from the Nomination and Remuneration Committee) to alter and vary the conditions of the said remuneration payable in such a manner as may be agreed to between

the Board and Mr. Gaurav Jindal for the remaining of his term with effect from 1st July, 2023, on the terms and conditions and remuneration set out by the Board.

RESOLVED FURTHER THAT any Directors of the Company be and are hereby authorized severally to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

6. TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. ASHIMA ARJUN SHARMA AS WHOLE TIME DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable provisions of the Articles of Association of the Company, Based on the recommendation of the nomination and remuneration committee and approval of the Board of Directors, consent of the members be and is hereby appointed as a Director, and also as a Whole Time Director of the Company accorded to regularize the appointment of Ms. Ashima Arjun Sharma (DIN: 10197687) for a period of 5 years commencing from July 18, 2023 the period her office shall be liable to retire by rotation and shall be on the terms and conditions as decided by the Board and remuneration as follows, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.”

RESOLVED FURTHER THAT the Company will pay remuneration to Ms. Ashima Arjun Sharma of Rs. 24,00,000/- (Rupees Two Four Lakhs only) per annum during her tenure,

which may be reviewed/ revised by the Board. Any revision in the salary of the Whole Time Director will be based on the performance and such revision of salary will be effective from 1st day of April every year.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to file the necessary e-form(s) to Registrar of Companies, NCT of Delhi & Haryana and to do all necessary and consequential acts to give effect to the above said resolution.”

7. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. ARJUN SHARMA AS CHIEF EXECUTIVE OFFICER OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 2(18), 2(51) and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) based on the recommendation of the nomination and remuneration committee and the Articles of Association of the Company, the consent of the members be and is hereby accorded to appoint Mr. Arjun Sharma (PAN: BVHPS0181H) as Chief Executive Officer (CEO) and designated him as Key Managerial Personnel (KMP) of the Company with effect from July 18, 2023 and on such terms and conditions as set out in the appointment letter/agreement,

to be entered into between the Company and Mr. Arjun Sharma, material terms of which are set out in the Explanatory Statement annexed hereto, with liberty to the Board to alter and vary the terms and conditions of the said appointment letter/agreement in such manner as may be agreed between the Board and Mr. Arjun Sharma.

“RESOLVED FURTHER THAT pursuant to the provisions of Section 203 of Companies Act, 2013, Based on recommendation of the Nomination and Remuneration Committee and approval of the Board of Director, the consent of the Members be and is hereby accorded to pay remuneration of Rs. 24,00,000 per annum (Rupees Twenty Four Lakhs only) to Mr. Arjun Sharma as Chief Executive Officer of the Company.

“RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorized to file necessary e-forms with Registrar of Companies, issue appointment letter, execute the agreement and take necessary steps to make entries in the Register of Directors and Key Managerial Personnel and their Shareholding and to do all such acts, deeds or things which are necessary to give effect to the said appointment.”

8. TO CONSIDER AND APPROVE THE APPOINTMENT OF MRS. POOJA AGGARWAL (DIN: 03111152) AS A NON-EXECUTIVE & INDEPENDENT DIRECTOR

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and 161(1) read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors in their meeting held on July 18, 2023, the consent of the Members be and is hereby accorded to appoint Mrs. Pooja Aggarwal (DIN: 03111152) as a Director and also as a Non-Executive Independent Director, on the Board of the Company w.e.f. July 18, 2023 to hold office for a term of five (05) consecutive years upto July 17, 2028 and not liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign and file, digitally or otherwise, necessary communication, e-form(s) as may be prescribed from time to time under the Companies Act, 2013 with the Registrar of Companies, and to get the statutory registers updated for the same and to do such acts, deeds, things and matters as may be necessary to implement the above resolution including intimation of said appointment to the stakeholders wherever required.



RESOLVED FURTHER That any Director of the Company be and is hereby authorised to sign the certified true copy of the resolution of the resolution to be given as and when required."

9. TO CONSIDER AND APPROVE THE APPOINTMENT OF MRS. AYUSHI SIKKA (DIN: 09707228) AS A NON-EXECUTIVE & INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and 161(1) read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors in their meeting held on August 25, 2023, the consent of the Members be and is hereby accorded to appoint Mrs. Ayushi Sikka (DIN: 09707228) Director and also as an Non-Executive Independent Director, on the Board of the Company w.e.f. August 25, 2023 to hold office for a term of five (05) consecutive years upto August 24, 2028 and not liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign and file, digitally or otherwise, necessary communication, e-form(s) as may be prescribed from time to time under the Companies Act, 2013 with the Registrar of Companies, and to get the statutory registers updated for the same and to do such acts, deeds, things and matters as may be necessary to implement the above resolution including intimation of said appointment to the stakeholders wherever required.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to sign the certified true copy of the resolution of the resolution to be given as and when required."

10. TO CONSIDER AND APPROVE THE CHANGE IN DESIGNATION OF MS. MADHU FROM EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR IN THE COMPANY

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

"RESOLVED THAT pursuant to the provision of Section 152 of Companies Act, 2013 read with the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) as may be applicable, the Articles of Association of the Company, based on the recommendation of nomination and remuneration committee,

the consent of the Members be and is hereby accorded to change the designation of Ms. Madhu (DIN: 07581193) from Executive Director to Non-Executive Director of the company w.e.f July 18, 2023.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

11. INCREASE IN AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 13, Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 8,00,00,000/- (Rupees Eight Crores only) divided into 80,00,00,000 (Eighty lakh) Equity Shares of Face Value of ₹10/- (Rupee Ten only) each to Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 5,00,00,000

(Five Crores) Equity Shares of Face Value of ₹10/- (Rupee Ten only) each by creation of additional 42,00,00,000 (Forty Two Crores) equity shares of Face Value ₹10/- (Rupee Ten only) each ranking pari passu with the existing equity share of the Company and consequently, the existing Clause V of the Memorandum of Association of the Company, be and is hereby replaced with the following new Clause V:

*"The Authorised Share Capital of the Company is Rs. 50, 00, 00,000/- (Rupees Fifty Crores only) divided into 5, 00, 00,000 (Five Crores) Equity Shares of Face Value of Rs. 10/- (Rupee One only) each."*

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company."



12. TO APPROVE THE ENHANCEMENT OF EXISTING BORROWING LIMITS U/S 180(1)(C) OF THE COMPANIES ACT, 2013:

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

“RESOLVED THAT in super session of the resolution passed by the Board of Director and approved by the members of the Company, Pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of money, from time to time, which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital and free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 500 Crores (Rupees Five Hundred Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, director and key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as

they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

13. TO SEEK APPROVAL UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the “Act”) and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future movable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors,

debenture trustees or any other lenders to secure the amount borrowed by the company or any entity which is a subsidiary or associate or group entity, from time to time, for the due re-payment of principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any such entity in respect of the such borrowings provided that the aggregate indebtedness so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

14. TO APPROVE RAISING OF FUNDS THROUGH SECURED/UNSECURED LOAN WITH AN OPTION TO CONVERSION INTO EQUITY SHARES. To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as Special Resolution:

RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, the Securities and Exchange

Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulations, 2018 as amended and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, SEBI, Reserve Bank of India(“RBI”) and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan given on or after the date of this resolution, by the various types of lenders to the Company up to the limit of INR 500,000,00,00/- (Rupees Five Hundred Crore) , under the Loan agreement to be executed in respect of such loan, at the option of the Lenders, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement providing inter-alia the provision of such conversion as herein before mentioned and subject to applicable laws.

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into fully paid equity Shares of the company in accordance with the following conditions:

(i). the lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the "Notice of Conversion") of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;

(ii). The conversion right reserved as aforesaid may be exercised by the Lenders as stipulated in the Loan Agreement;

(iii). On receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws;

(iv). The Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;

(v). The equity shares so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

(vi). The loans shall be converted into equity shares at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Companies Act, 2013 and Income Tax Act & any other applicable Law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise the terms and conditions for raising the loan, from time to time, with an option to convert them into equity shares of the Company at any time till the loan is repaid, on the terms specified in the Loan Agreement, including upon happening of an event of default by the Company in terms of the Loan Agreement.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lender/s arising from or incidental to the aforesaid terms providing for such option.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of

the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

"RESOLVED FURTHER THAT any Director and Key Managerial Person of the Company be and are hereby jointly or severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

15. TO APPROVE THE QT EMPLOYEE STOCK OPTION PLAN 2023 ("PLAN" OR "ESOP 2023") AND GRANT OF STOCK OPTIONS TO THE ELIGIBLE EMPLOYEES OF THE COMPANY UNDER THE ESOP 2023

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

"RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment thereto or re-enactment thereof), applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India ("SEBI") and other applicable laws for the time being in force,

relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s) and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for approval of 'QT Employee Stock Option Plan 2023' ("Plan" or "ESOP") and thereby, authorizing the Board of Directors (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination & Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to create, grant and offer 8,67,000 options (hereinafter referred to as "Options") and to issue and allot, upon exercise of Options, such number of shares that, in aggregate, may exceed 15% (Fifteen percent) of the issued share capital as on the effective date of the Plan, in one or more tranches, from time to time, to or for the benefit of such person(s) who are in the employment or service of the Company (together with the stock options proposed to be created / offered / issued /

allotted to or for the benefit of such persons who are in employment of the Company or Company's identified subsidiaries or associates, in terms of the Plan, present and future, including any director who is in whole-time employment (other than employees / directors who are promoters or belonging to the promoter group, independent directors and a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% (ten per cent) of the outstanding equity shares of the Company) as the Board may decide, ("Eligible Employees"), subject to their eligibility as may be determined under the Plan, where one Option upon exercise shall convert into one fully paid-up equity share of the face value of INR 10/- (Rupees Ten Only) per share ("New Share(s)"), subject to payment / recovery of requisite Exercise Price and applicable taxes, and on such terms and conditions as may be fixed or determined from time to time in accordance with the Companies Act, 2013 or other applicable provisions of any law as may be prevailing at that time on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT the New Shares to be issued and allotted by the Board and/or Nomination and Remuneration Committee in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company including dividend entitlement.

RESOLVED FURTHER THAT the Plan shall

be administered by the Nomination & Remuneration Committee of the Company who shall have all the necessary powers as defined in the Plan and is hereby designated as Compensation Committee for the plan, in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and implementation of the Plan and all references to Board or Board of Directors herein shall include the Nomination and Remuneration Committee constituted by the Board to exercise its powers including the powers conferred by this resolution.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger, sale of division/ undertaking or other re-organisation, the ceiling aforesaid in terms of the number of New Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the Eligible Employees as per provisions of the SEBI (SBEB & SE) Regulations and such adjusted number of the New Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT in case the shares of the Company are either sub-divided, split or consolidated, then the number of New Shares to be allotted and, to the extent allowed, the exercise price payable by the Option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present equity share of the Company having face value of INR 10/- (Rupees Ten Only) per New Share bears to the revised face value of the equity shares

of the Company after such sub-division, split or consolidation, without affecting any other rights or obligations of the said Option grantees.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, under the SEBI (SBEB & SE) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination & Remuneration Committee be and is hereby authorised to approve the grant letter, application form, and other related documents in terms of the Plan, to grant Options to Eligible Employees (including deciding the number of options to be granted to Eligible Employees), to allot New Shares upon exercise of Options by Eligible Employees, to take necessary steps for listing of the New Shares allotted under the Plan on the National Stock Exchange of India Limited where the shares of the Company are listed in due compliance with SEBI (SBEB & SE) Regulations and other applicable laws, rules, and regulations, also authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan and to do all such acts, deeds matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be

necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors and/ or the Nomination & Remuneration Committee be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appointing Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Plan and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution."

To approve the grant of stock options to the Eligible Employees of the Company's subsidiary or its associate Company, in India or outside India under the QT Employee Stock Option Plan 2023

By Order of the Board of Directors  
For Quicktouch Technologies Limited

Sd/-  
(Gaurav Jindal)  
Managing Director  
DIN. : 06583133

Place: New Delhi  
Date : 31st August, 2023  
Regd. Office: D-Mall, 203, Second Floor,  
Netaji Subhash Place  
New Delhi-110034



**IMPORTANT NOTES:**

1. The Ministry of Corporate Affairs ("MCA") has vide its circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, , 02/2021 dated January 13, 2021,19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January 2023,(collectively referred to as "SEBI Circulars") permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the aforesaid MCA Circulars, the 10th Annual General Meeting of the Members of the Company will be held through VC/ OAVM, without the physical presence of the Members at a common venue.

2. In accordance with Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at D-Mall, 203, Second Floor, Netaji Subhash Place, Delhi-110034 which shall be the deemed venue of the AGM.

3. Explanatory Statement setting out material facts pursuant to section 102(1) of the Act which sets out details relating to Special Business to be transacted at the 10th Annual General Meeting is annexed and forms part of this notice hereto.

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote at the meeting.

6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Pursuant to Section 112 and 113 of the Companies Act 2013, Corporate members and other non-individual (Institutional members) intending to participate in the AGM can authorize their representatives to participate and vote at the meeting are requested to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization

etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting/e-voting at the AGM. The said Resolution/Authorisation shall be sent to the Scrutinizer and the Company by email through its registered email address to csanumalhotra282@gmail.com and compliance@quicktouch.co.in

Further, HUF members shall participate through Karta or any other member of HUF duly authorized by the Karta by way of authority letter

7. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

8. The attendance of the members attending the AGM through VC/OVAM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

9. In terms of the provisions of Section 152 of the Act, Ms. Madhu, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company recommend their respective re-appointments.

10. Details as per regulation 36(3) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meeting ("SS-2") as issued by the Institute of Company Secretaries of India related to Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure"

to the Notice.

11. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis (FCFS). No restrictions on account of FCFS entry into AGM will apply in respect of large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and stakeholders' Relationship Committee, Auditors, etc.

12. Members may join the 10th AGM through VC/OAVM Facility by following the procedure as mentioned below in the notice, which shall be kept open for 30 minutes before the time scheduled to start the 10th AGM and the Company may close the window for joining the VC Facility, 15 minutes after the scheduled time to start the AGM. Attendance of members will be counted as the members who have successfully logged in through VC or OAVM and shall be counted for the purpose of reckoning of the quorum under section 103 of the Act.

13. Pursuant to Section 72 of the Act, read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, member(s) of the Company may nominate a person in whom the shares held by him/ them shall vest in the event of his/ their unfortunate death. Accordingly, members holding shares in dematerialised form, the nomination form may be filed with the concerned Depository Participant.

14. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form effective from April 1, 2019. SEBI has also mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts.

15. Non-resident Indian shareholders are requested to inform about the following to the Company or its RTA or the concerned DP, as the case may be, immediately of:-

- a. The change in the residential status on return to India for permanent settlement;
- b. The particulars of the NRE Account with a Bank in India, if not furnished earlier.

16. In terms of the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) and Sections 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended, read with MCA Circular and SEBI Circular the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the business specified in the accompanying Notice. Necessary arrangements have been made by the Company with CDSL to facilitate e-voting.

Commencement of E-voting	10: 00 AM, Tuesday 26th day of September, 2023
End of E-voting	5:00 PM, Thursday 28th day of September, 2023

17. Pursuant to the provisions of Section 91 of the Companies Act read with Regulation 42 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 23, 2023 to Friday, September 29, 2023 for the purpose of the 10th AGM.

18. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off Date i.e Friday, September 22, 2023.

19. The Company had appointed Ms. Anu Malhotra (CP No. 16221), Proprietor, of M/s. Anu Malhotra and Associates, Company Secretaries as scrutinizer to scrutinize the voting entire e-voting process in a fair and transparent manner.

20. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than two working days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a Director authorised by him in writing who shall countersign the same.

21. The Chairman or a director authorised by him in writing shall declare the result of remote e-voting on or before closing business hours on September 30, 2023. After the result declared by the Chairman or any other director authorised by the Chairman, the same along with the Consolidated Scrutinizer's Report shall be placed on the Company's website [www.quicktouch.co.in](http://www.quicktouch.co.in) and shall also be communicated to National Stock Exchange of India Limited, where the shares of the Company are listed.

22. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

23. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [investors@quicktouch.co.in](mailto:investors@quicktouch.co.in).

24. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Friday, September 15, 2023 through email on [investors@quicktouch.co.in](mailto:investors@quicktouch.co.in). The same will be replied by the Company suitably.

25. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for financial year 2022-23 including Audited Financial Statements for the year 2022-2023 are being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Therefore, those shareholders who have not yet registered their email addresses are requested to get their email addresses registered through your respective Depository Participant/s.

26. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.quicktouch.co.in](http://www.quicktouch.co.in), websites of the Stock Exchanges, i.e., National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com)



#### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 :Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 :Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The remote e-voting period begins on 10:00 AM, Tuesday 26th day of September, 2023 and ends on 5:00 PM, Thursday 28th day of September, 2023. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday 22nd September, 2023 may cast their vote electronically. The Company announce Book Closure date for the purpose of Annual General Meeting from Saturday 23rd day of September, 2023 to Friday 29th day of September, 2023. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have cast their vote by remote e-voting may also attend and participate in the proceeding of the meeting through VC/OAVM but shall not be entitled to cast their vote again.

(iii) A Shareholder who is not member as on cut off date should treat this notice only for the purpose of information.

(iv) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(v) 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.

Step 1 :Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the e voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>



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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 and 022-2499 7000



**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

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

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

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

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatory enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xix. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [csanumalhotra282@gmail.com](mailto:csanumalhotra282@gmail.com) and [compliance@quicktouch.co.in](mailto:compliance@quicktouch.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



## INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [compliance@quicktouch.co.in](mailto:compliance@quicktouch.co.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [compliance@quicktouch.co.in](mailto:compliance@quicktouch.co.in) . These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/ AGM and if the same shareholders have not participated in the meeting through VC/ OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
27. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact toll free no. 1800 22 55 33 contact Mr. Nitin Kunder (022-23058738) or Mr. Rakesh Dalvi (022-23058542/43).
28. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill

Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33

29. Pursuant to Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting (“AGM”) has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
30. The relevant details of directors seeking appointment/reappointment above pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Secretarial Standard- 2 is also given at the end of the Notice.
31. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board of Directors  
For Quicktouch Technologies Limited

Sd/-  
(Gaurav Jindal)  
Managing Director  
DIN: 06583133

Place: New Delhi

Date: August 31st , 2023



#### EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, this Explanatory Statement contains relevant and material information, as detailed herein, to enable the Members to consider for approval of the Resolution No. 3 to No. 15.

#### Item No. 3 – Alteration of the Object Clause of the Memorandum of Association of the Company

In order to make the main object clause of the Memorandum of Association comprehensive the company aims to provide comprehensive payment aggregator services, acting as a bridge between merchants, customers, and financial institutions for secure and seamless transactions through advanced technological solutions and partnerships across the payment ecosystem and other items as mentioned in MOA, hence it is proposed to alter the main object clause of the Memorandum of Association of the Company.

The Board of Directors at its meeting held on July 18, 2023 proposed to alter the Memorandum of Association of the Company. A copy of the altered Memorandum of Association highlighting the proposed changes is placed before the members and also made available on the website of the Company. In terms of the provisions of Section 4, 13, 15 of the Act, the consent of the Members by way of Special Resolution is

required for such alteration of Memorandum of Association of the Company. Hence the Board of Directors recommends resolution Item No. 3 for approval of the Members by way of a Special Resolution. None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

#### Item No. 4 - To increase overall Managerial Remuneration payable from 11% of the Net Profits of the Company

In accordance with the provisions of Section 197 of the Companies Act, 2013, (the Act) read with Schedule V of the Act and other applicable provisions, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of the Company made in its respective meetings held on July 18, 2023, approval of the members of the Company to increase the overall limit of managerial remuneration payable for the financial year 2023-24, from 11% of the net profits of the Company computed in the manner laid down in Section 198 of the Act.

Except all the directors and his relatives, none of the other Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, in this resolution.

The Board of Directors recommends the proposal and the resolution for approval of

members of the Company, as set out at Item No. 04 of the Notice.

#### Item No. 5 - Increase in remuneration of Mr. Gaurav Jindal the Managing Director of the Company

Mr. Gaurav Jindal was appointed as the Managing Director of the Company for a period of 3 years with effect from May 24, 2022 to May 23, 2025. The appointment was approved by Members of the Company by way of Special resolution dated August 01, 2022 in the Extra Ordinary General Meeting. The Company has been paying remuneration to Mr. Gaurav Jindal in accordance with the provision of the Companies and same has been approved by the Members of the Company by way of Special resolution in the Extra Ordinary General Meeting dated July 07, 2022. Mr. Gaurav Jindal, Managing Director has been paid remuneration as per the terms of his appointment from May 24, 2022 till date

However, the total managerial remuneration payable to him exceeds 5% of the net profits of the Company purely due to inclusion of the perquisite value of options exercised by him during the year 2022-23 and no cash pay-out has been made to him. His cash remuneration excluding the perquisite value arising out of ESOPs is well within the prescribed limits under section 197 of the Companies Act, 2013.

Further on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its

meeting held on July 18, 2023, approved and accordingly recommends to the members an increase in the managerial remuneration limit in excess of 5% of the net profits of the Company (computed in the manner as laid down in Section 198 of the Act) thereby seeking Members consent to ratify the excess amount paid to Mr. Gaurav Jindal Managing Director during the year 2022-23. This will not entail any additional cash outflow for the Company but merely an addition of perquisite value to his total remuneration. His remuneration as per his terms of appointment is well within the approved limits of 5% of the net profits calculated as per section 198 of the Companies Act, 2013.

Based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company in their meeting held on July 18, 2023 it was proposed to increase the remuneration of Mr. Gaurav Jindal from Rs. 36,00,000 lakhs per annum to Rs. 60,00,000 lakhs per annum for his remaining tenure. It exceeds the limits prescribed under Section 197 of the Act. Based on the resolution passed by the Nomination and Remuneration Committee and the Board of Directors at their meetings held on July 18, 2023, the said resolution is placed before the Members for their approval.

Additional information in respect of Mr. Gaurav Jindal, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice. Except Mr. Gaurav Jindal and his relatives, none of the other Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, in this resolution. Mr. Gaurav Jindal is not related to any other Director or Key Managerial Personnel of the Company or relatives of the Directors or Key Managerial Personnel.

The Board of Directors recommends the proposal and the resolution for approval of members of the Company, as set out at Item No. 05 of the Notice.

Item No. 6 –Appointment of Ms. Ashima Arjun Sharma as Whole Time Director of the Company

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on July 18, 2023, approved the appointment of Ms. Ashima Arjun Sharma (DIN: 10197687) as Additional Director designated as Whole Time Director (Executive Director) and KMP of the Company for a period of five years, with effect from July 18, 2023, subject to approval of shareholders at the forthcoming Annual General Meeting. Pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, (the Act) the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Ms. Ashima Arjun Sharma, requires approval of the Members by way of special resolution.





The terms and conditions of the appointment and remuneration payable to Ms. Ashima Arjun Sharma is provided in the resolution referred in Item No. 5. The Company has received from Ms. Ashima Arjun Sharma (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; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

#### Drafted terms and conditions:

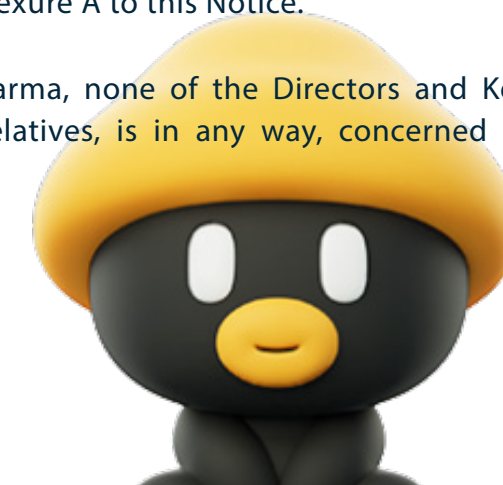
1. The Company hereby appoints Ms. Ashima Arjun Sharma (DIN: 10197687) as Whole Time Director and designate her as Key Managerial Personnel (“KMP”) of the Company as per Section 2(51) and Section 203 of the Companies Act, 2013 and the Whole Time Director hereby agrees to serve the Company in such a capacity for a period of 5 (Five) years commencing from 18th July, 2023.
2. The role, responsibilities and duties will be those as normally required of an Executive/ Whole-Time Director under the Companies Act, 2013 and the Rules made there under read with Schedule V of the Act and as per all applicable laws as amended from time to time.
3. The Whole Time Director shall throughout the said term devote the whole of her time, attention and abilities to the business of the Company, and shall obey the orders from time to time, of the Board and in all respects, conform to and comply with the directions and regulations made by the Board, and shall well and faithfully serve the company and use her utmost endeavors to promote the interest thereof.
4. The Whole Time Director shall be entitled to the remuneration of salary of Rs. 2,00,000/- (Rupees Two Lakhs only) per month for the financial year 2023-24 which may be reviewed/revised by the Board. Any fluctuation in the salary of the Whole Time Director will be based on the performance and such fluctuated salary will be effective from 1st day of April every year.
5. The Whole Time Director shall not, during the period of her employment and without the previous consent in writing of the Board, engage or interest herself either directly or indirectly in the business or affairs of any other person, firm, company, body corporate or in any undertaking or business of a nature similar to or competing with the company's business and further, shall not, in any manner, whether directly or indirectly use, apply or utilize her knowledge or experience for or in the interest of any such person, firm, company or body corporate as aforesaid or any such competing undertaking or business as aforesaid (other than the subsidiary/joint venture/associate company(s)).

6. All information acquired during the appointment is confidential to the Company should not be released, either during the appointment or following termination (by whatever means) to third parties without prior clearance from the Company/Board unless required by law or by the rules of any stock exchanges or regulatory body. On reasonable request, the Whole Time Director shall surrender any documents and other materials made available to him by the Company. The Whole Time Director shall comply with all the Company's Code of Conduct and Ethics.
7. Either party shall terminate the agreement by giving to the other advance notice of one month.
8. The Whole Time Director shall, from time to time, during her employment hereunder fully disclose to the company the progress of investigations and of any discoveries he may make herself or in conjunction with other officials or non-officials with regard to any improvement, invention or discovery arising out of or in connection with the said employment, he shall forthwith disclose to the company a full and complete description of the nature of said improvement, invention or discovery and the mode of performing the same.
9. The agreement and the terms and conditions thereof shall be subject to the approval of the shareholders of the company in general meeting under the relevant provisions of the Companies Act, 2013.

Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of her qualifications, experience and other attributes, that her induction on the Board would be of immense benefit to the Company and it is desirable to avail her services as a Director to strengthen the management of the Company. The Board of Directors of the Company, therefore, recommends passing of the resolution as set out in Item No. 6 of the Notice above by way of Special resolution.

Additional information in respect of Mrs. Ashima Arjun Sharma, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

Except Ms. Ashima Arjun Sharma and Mr. Arjun Sharma, none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.



Item No. 7 –Appointment of Mr. Arjun Sharma as Chief Executive Officer (CEO) of the Company

The Members may note that the appointment of Mr. Arjun Sharma CEO, i.e., effective from July 18, 2023 for which approval of the shareholders is being sought. The Members may note that the Company has received a letter of consent from Mr. Arjun Sharma signifying his willingness to be appointed as Chief Executive Officer, a declaration under section 164 of the Companies Act, 2013 and other statutory disclosures/declarations as required under the law. The essential terms and condition of his appointment and remuneration are as under;

Mr. Arjun Sharma shall be responsible for overseeing for the day to day operations and management of the Company and such other matters as identified by the Board from time to time. Mr. Arjun Sharma shall devote his whole time and attention to the business of the Company. Mr. Arjun Sharma shall exercise and perform all such powers and duties as the Board of Directors of the Company shall, from time to time, determine, and subject to the superintendence, control, direction, and restriction from time to time give and imposed by the Board and/or the Articles of Association of the Company and shall not exceed the powers so delegated by the Board.

The Office of the CEO will not be liable to retire by rotation. Mr. Arjun Sharma does not hold any shares in the Company either by himself or for any other person on a beneficial person. The draft of the

appointment letter/agreement shall be open for inspection by the Members at the Registered office of the Company during the normal business hours on any working day, excluding Sunday. Having regard to his qualifications, experience and association with the Company, the Board of Directors considers that it will be in the interest of the Company to appoint Mr. Arjun Sharma as the CEO of the Company from July 18, 2023.

Your Directors recommend the Resolution set out in Item No. 7 of this AGM Notice to the Members for their consideration and approval by Special Resolution.

Additional information in respect of Mr. Arjun Sharma, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

Except Mr. Arjun Sharma and Ms. Ashima Arjun Sharma, none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.

Item No.:8 - Appointment of Mrs. Pooja Aggarwal (DIN: 03111152) as Independent Director of the Company

The Board of Directors of the Company at its meeting held on July 18, 2023, appointed Mrs. Pooja Aggarwal as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from July 18, 2023, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Mrs. Pooja Aggarwal as an Independent Director pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mrs. Pooja Aggarwal confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Company has also received Mrs. Pooja Aggarwal's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Pooja Aggarwal fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as

an Independent Director of the Company and she is independent of the management. Considering Mrs. Pooja Aggarwal's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from July 18, 2023.

Copy of letter of appointment of Mrs. Pooja Aggarwal setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mrs. Pooja Aggarwal, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

Except Mrs. Pooja Aggarwal, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 8.





Item No.:9- Appointment of Mrs. Ayushi Sikka (DIN: 09707228) as Independent Director of the Company

The Board of Directors of the Company at its meeting held on August 25, 2023, appointed Mrs. Ayushi Sikka as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from August 25, 2023, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Mrs. Ayushi Sikka as an Independent Director pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mrs. Ayushi Sikka confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Company has also received Mrs. Ayushi Sikka's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Ayushi Sikka fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as

an Independent Director of the Company and she is independent of the management. Considering Mrs. Ayushi Sikka knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from August 25, 2023.

Copy of letter of appointment of Mrs. Ayushi Sikka setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mrs. Ayushi Sikka, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

Except Mrs. Ayushi Sikka, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 9.

Item No. 10 : Change in Designation of Ms. Madhu from Executive to Non Executive Director of the Company

Ms. Madhu was appointed as a Executive Director of the Company under the provisions of the Companies Act, 2013, vide resolution passed at Board Meeting held on January 23, 2016 and by the Members at the Extra Ordinary General Meeting held on August 11, 2016.

Based on recommendation of Nomination, Remuneration & Committee, the board of directors at their meeting held on July 18, 2023, considered and approved for change in designation of Ms. Madhu from Executive Director to Non-Executive Director of the company. The Board of Directors recommends the resolution at Item No. 10 for approval of the Members by way of an Ordinary Resolution.

Except Ms. Madhu and Mr. Gaurav Jindal, none of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution

Item No. 11 & 12: : Increase in Authorised Share Capital and consequential alteration of Memorandum of Association:

Presently, the Authorised Share Capital of the Company is 8,00,00,000/- (Rupees Eight Crore only) divided into 80,00,000 (Eighty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each. In order to facilitate raising of funds and for further requirements, if any, it is proposed to increase the Authorised Share Capital to 50,00,00,000 (Fifty Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10/(Rupees Ten only) each. The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company. The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company requires members' approval

in terms of Sections 13 and 61 of the Companies Act, 2013 and other applicable statutory and regulatory approvals.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 09 of this Notice except to the extent of their shareholding if any, in the Company.

The Board recommends the special Resolutions set out at Item Nos. 11 & 12 of this Notice for approval by the members.

Item No. 13 & 14: : Enhancement of Borrowing Limit Under Section 180 (1)(c) of the Companies Act, 2013 and Seek Approval Under Section 180(1)(A) of the Companies Act, 2013 Inter Alia for Creation of Mortgage or Charge on the assets, properties or undertaking(s) of the Company

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item nos. 13 & 14 for approval by the members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item no. 15 : Approval for offering an option of conversion of loans into equity.

With a view of expansion of business and to meet working capital requirements of the Company, Management of the Company desires to raise loans from Promoters, Directors and various types of lenders which

may be required to be converted into equity shares of the Company in accordance with the business requirements of the Company. The Board of Directors in their meeting held on 12.05.2023 accorded approval for conversion of any loan that the Company may borrow from various Promoters, Directors and various types of lenders via loan Agreement executed/ to be executed by the Company and such loan can be converted into the Equity Shares of the Company at a later date, at the option of such Lenders, upon such terms and conditions as may be deemed appropriate by the Board and as stipulated in the Loan Agreement, if any.

This would provide an enabling option to the Promoters, Directors and various types of lenders, to convert the whole or any part of such outstanding loans into fully paid up Equity Shares of the Company. As per Section 62(3) of the Companies Act, 2013, such enabling option requires approval of the shareholders by way of a special resolution.

Accordingly, the Board recommends the resolution as set forth in item no. 15 of the Notice, for the consideration and approval of the Members of the Company as Special Resolution, to enable the Company to raise loans from Promoters, Directors and various types of lenders, with an option to convert, the whole or part of their respective outstanding loans into the fully paid Equity Shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and/or as stipulated in the Loan Agreement, if any, in accordance with the business requirements of the Company.

Except the Director/Promoter whose loan is to be converted into the equity shares and his/her relatives, none of the Directors, Key Managerial Persons or their relatives, are in any way, concerned or interested in the said resolution, except to their respective Shareholding of the company, if any.

Item No. 16: Approval of QT Employee Stock Option Plan 2023 ("Plan" or "ESOP 2023") and Grant of Stock Options to the Eligible Employees of the Company under the ESOP 2023

The Board of Directors of the Company has approved a new employee stock option plan with objective, amongst others, to retain its talented workforce, enhance employee performance, and incentivize employees for the overall growth of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, in its meeting held on August 31, 2023, has approved the 'QT Employee Stock Option Plan 2023' ("Plan" or "ESOP 2023") for the benefit of Employees as defined in the Plan. In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations") and Section 62 and other applicable provisions of the Companies Act, 2013, the issue of Equity Shares under an Employee Stock Option Plan requires approval of the shareholders by way of a Special Resolution.

The Special Resolution set out in Item No. 16 is to seek your approval. Further, as per Regulation 6(3)(c) of the SEBI (SBEB & SE) Regulations, approval of the shareholders

by way of separate Special Resolution is also required for grant of Options to Eligible Employees of Company's identified subsidiary and/or its associate company, if any, in India or outside India from time to time, on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

The main features and other details of the Plan as per the Regulation 6(2) of the SEBI (SBEB & SE) Regulations, are as under:

1. Brief Description of the Plan: The Plan Shall be called as 'QT Employee Stock Option Plan 2023'. The objectives of this Plan are as under:

- a) Retention of Employees;
- b) Enhanced performance of Employees;
- c) Wealth creation for Employees;
- d) Rewarding performance of Employees;
- e) Incentivizing Employees;
- f) Commonality of interest of Employees working exclusively with the Company or its identified subsidiaries or associates;
- g) Encourage Employees to align their individual performance with the Company's objectives.

2. The total number of Stock Options to be granted under the Plan: The maximum number of Options that may be granted under the Plan shall be Ten (10), that, upon exercise, shall convert into equity shares of the Company, which will not exceed 15% of the issued and paid up equity share capital of the Company having face value of INR 10/- (Rupees Ten only) each, as on the effective date of the Plan.

3. Identification of classes of Employees entitled to participate in the Plan:



3. The eligibility to participate in this Plan is subject to such criteria as may be decided by the Committee at its discretion, including, but not limited to the performance of the Employee, band of the Employee, criticality of the role, period of service with the Company, future potential or any other criteria, as the Nomination and Remuneration Committee determine. The Plan will be applicable to the Employees of the Company based on Key Performance Indicators ("KPIs") which are role specific (e.g., Consolidated level targets for group level management team and business level targets for respective business management teams). The following are the significant KPIs of the management team which are cascaded down to the whole organisation:

5. No. Key Performance Indicators -

1. Earnings Before Interest and Taxes (EBIT) Target - Consolidated/Business-wise
2. New Order Intake – Consolidated/Business-wise
3. EV Order Intake – Consolidated/Business-wise
4. New Product Launches - Progress on Technology Roadmap
5. Safety 6 Enhancing Compliance and Corporate Governance standards

Further, the subsidiaries of the Company are also part and parcel of the overall business growth of the Company and catering the demand of global customer of the Company. Therefore, it is important that the Plan is also extended to identified employees of the subsidiaries and associates, if any, to align with the business objectives of the Company, as the business performance

of the subsidiaries is also reflected in the consolidated performance of the Company. For the purpose of the Plan, the Employee shall mean:

- i. an employee designated by the Company, who is exclusively working, in India or outside India; or
  - ii. a director of the Company, whether a whole-time director or not, including a non-executive director who is not a Promoter or member of the Promoter Group, but excluding an independent director of the Company; or
  - iii. an employee of the Company including its identified Subsidiaries or Associates, if any, in India or outside India, does not include: a. an employee who is a Promoter or a person belonging to the Promoter Group; or b. a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.
4. Requirement of Vesting and period of Vesting:
- i. Subject to applicable laws and the Plan, the Options granted shall have time-based Vesting. The Options granted shall vest for a period not less than 3 (Three) year (except where Vesting is triggered for reasons as mentioned in the Plan). All the Options granted on any date, shall vest equally in 5 (five) years from the date of grant of Options.
  - ii. In the event of death or permanent disablement of an Eligible Employee, while in employment, all unvested Options shall vest immediately.

- iii. In the event of voluntary resignation and/or mutual separation, all unvested options shall lapse immediately.
- iv. In the event of termination for Cause, the vested options that have not been exercised and the unvested options, if any, shall lapse immediately.
- v. In the event of termination for any other reason, all the unvested Options, if any, shall lapse immediately

5. Maximum period within which the Options shall be vested: All the Options granted on any date shall vest not later than a maximum of 5 (five) years from the date of grant of Options as may be determined by the Committee.

6. Exercise Price or Pricing Formula:

7. The Exercise Price of the Vested Options shall be the Fair Market Value of the Share as on the Grant Date of the Options, as determined by the Committee and provided in the Letter of Grant in pursuance of the Plan. "Fair Market Value"/ "FMV" on any date of determination will be the latest available closing price of the equity share on such date on a Recognized Stock Exchange in India.

8. Exercise period and process of Exercise: The Exercise Period shall be of maximum 3 (three) years from the date of vesting of the Options. The Options shall be deemed to have been exercised when an Eligible Employee makes an application in writing to the Company or by any other means as decided by the Committee, for the issue of Shares against the Options vested in him, subject to payment of Exercise Price and compliance of other requisite conditions of Exercise.

9. Appraisal process for determining the eligibility of the Employees to the Plan:

The Company through the Committee may offer the Options to a grantee in accordance with the terms and conditions under the Plan for the time being in force. The process for determining the eligibility to participate in this Plan is subject to such criteria as may be decided by the Nomination and Remuneration Committee at its discretion, including, but not limited to the performance of the Employee, band of the Employee, criticality of the role, period of service with the Company, future potential or any other criteria, as the Nomination and Remuneration Committee determine.

The Company measures performance of the employees based upon Key Performance Indicators (KPIs) which are role specific (e.g., Consolidated level targets for group level management team and business level targets for respective business management teams).

The Company has fixed the significant KPIs to the management team which are then cascaded down to the whole organisation, which includes the following:

- Earnings Before Interest and Taxes (EBIT) Target - Consolidated/Business-wise;
- New Order Intake – Consolidated/Business-wise;
- EV Order Intake – Consolidated/Business-wise;
- New Product Launches - Progress on Technology Roadmap;
- Safety;
- Enhancing Compliance and Corporate Governance Standards

## ANNEXURE-I

DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Details of the Directors seeking appointment/re-appointment/variation in terms of remuneration at the AGM

Name of the Director	Ms. Madhu	Mr. Gaurav Jindal	Mrs. Pooja Aggarwal
Age	60 years	32 years	40 years
Qualifications	Graduation or Equivalent	Chartered Accountant	Bachelors' of Law
Brief Profile of Director/ Experience	Ms. Madhu is a Non Executive Non Independent Director of the Company. She adeptly oversees business operations. With a wealth of experience, they bring strategic insight and leadership to drive growth and innovation. Proficient in optimizing processes, Madhu's dynamic approach ensures the company's continued success in the ever-evolving tech landscape.	Mr. Gaurav Jindal is an accomplished professional who currently serves as the Managing Director of the company. With a proven track record of success, he has played a pivotal role in steering the company towards remarkable growth and success.  Mr. Gaurav Jindal's leadership style is characterized by his active involvement in the day-to-day operations and strategic affairs of the company. His hands-on approach has allowed him to have a comprehensive understanding of the organization's challenges and opportunities, enabling him to make well-informed decisions that drive the company's progress.	Mrs. Pooja Aggarwal is a seasoned professional with a strong legal background, holding an LLB degree. Her legal expertise and diverse knowledge make her a valuable asset to the organization's governance structure. Mrs. Pooja Aggarwal's legal education equips her with a comprehensive understanding of legal intricacies, enabling her to contribute effectively to the company's decision-making processes. Her insights into legal and regulatory matters help ensure that the company operates within the bounds of the law while pursuing its strategic goals.

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DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Details of the Directors seeking appointment/re-appointment/variation in terms of remuneration at the AGM

Name of the Director	Ms. Ashima Arjun Sharma	Mr. Arjun Sharma	Mrs. Ayushi Sikka
Age	38 years	40 years	33 years
Qualifications	Graduation	Master's Degree - ALUMNI of Indian Institute of Management Calcutta	Company Secretary and a Commerce Graduate
Brief Profile of Director/ Experience	Ms. Ashima Arjun Sharma, a distinguished professional with a strong technical background, is poised to become the Whole Time Director in our company at the age of 38. Her unique journey from a creative foundation showcases her adaptability and innovation within the industry.	Mr. Arjun Sharma is a strategic advisor with nearly 21 years of rich experience in business partnering & strategy, process & system implementation, working quote-unquote on the front lines with all the clients. He have over 21 years of experience, this includes 12 years in growth marketing & specialised in helping internet companies in growing their business, customer base. He have worked with start-ups in the field of InsurTech, Automobiles, Travel, EdTech, FMCG Tech, Fashion Tech, FinTech, ConsumerTech, Alternative Medicine.	Mrs. Ayushi Sikka is a skilled Company Secretary (CS) from The Institute of Company Secretaries of India (ICSI), having obtained her qualification in June 2015. Recently, in April 2023, she successfully completed the Independent Director Examination. With a flair for effective communication, she excels in relationship building and interpersonal interactions. Her strengths lie in astute analytical thinking, adept problem-solving, and impeccable organizational capabilities.



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Details of the Directors seeking appointment/re-appointment/variation in terms of remuneration at the AGM

Name of the Director	Ms. Madhu	Mr. Gaurav Jindal	Mrs. Pooja Aggarwal
Brief Profile of Director/ Experience		<p>Under his visionary leadership, the company has achieved remarkable growth and expansion. His strategic insights and industry expertise have been instrumental in identifying avenues for growth and guiding the company towards capitalizing on them. The transparency and clarity with which he has communicated his vision have undoubtedly contributed to the alignment of the entire organization towards common goals.</p> <p>Under his capable leadership, the company has solidified its position as a key player in its industry and continues to set new benchmarks for success.</p>	

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Details of the Directors seeking appointment/re-appointment/variation in terms of remuneration at the AGM

Name of the Director	Ms. Ashima Arjun Sharma	Mr. Arjun Sharma	Mrs. Ayushi Sikka
Brief Profile of Director/ Experience		<p>I am also an ALUMNI of Indian Institute of Management Calcutta [IIM C] - Certified Senior Marketing professional by Google, Internet and Mobile Association of India [IAMAI], National Institute of Insurance [NII]</p>	



## ANNEXURE-I

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Details of the Directors seeking appointment/re-appointment/variation in terms of remuneration at the AGM

Name of the Director	Ms. Madhu	Mr. Gaurav Jindal	Mrs. Pooja Aggarwal
Nature of his Experience in specific functional areas	Business Operations	Overall Business Operations and Financial Planning	Business Management
Terms and conditions of appointment or reappointment / revision in remuneration	The terms of appointment will be same as decided by the Board at time of appointment.	The terms of appointment will be same as decided by the Board at time of appointment.	The terms of appointment will be same as decided by the Board at time of appointment.
Proposed remuneration	Sitting Fee	60,00,000 per annum	Sitting Fee
Last drawn remuneration	12,00,000 per annum	36,00,000 per annum	Nil
Date of First Appointment on Board	23.01.2016	03.04.2021	18.07.2023
Shareholding of Director	399000 Equity Shares	760000 Equity Shares	20000 Equity Shares
Disclosure of relationships with other directors, Manager and KMP of the Company	Ms. Madhu is related to the following managerial personnel's of the Company- Mr. Gaurav Jindal - Managing Director	Mr. Gaurav Jindal is related to the following managerial personnel's of the Company- Ms. Madhu - Director	Not related to any managerial personnel's of the Company
Number of the Meetings of Board of Directors Attended	During the previous FY22-23, Ms. Madhu attended 18 (Eighteen) Board meetings of the Company.	During the previous financial year 2022-2023, Mr. Gaurav Jindal attended the 18 (Eighteen) Board meetings of the Company.	Not Applicable

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DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Details of the Directors seeking appointment/re-appointment/variation in terms of remuneration at the AGM

Name of the Director	Ms. Ashima Arjun Sharma	Mr. Arjun Sharma	Mrs. Ayushi Sikka
Nature of his Experience in specific functional areas	Business Operations and Software development	Business planning and Operations	Corporate Governance and Business planning
Terms and conditions of appointment or reappointment / revision in remuneration	The terms of appointment will be same as decided by the Board at time of appointment.	The terms of appointment will be same as decided by the Board at time of appointment.	The terms of appointment will be same as decided by the Board at time of appointment.
Proposed remuneration	24,00,000 per annum	24,00,000 per annum	Sitting Fee
Last drawn remuneration	24,00,000 per annum as employee	24,00,000 per annum	Nil
Date of First Appointment on Board	18.07.2023	18.07.2023	25.08.2023
Shareholding of Director	Nil	Nil	Nil
Disclosure of relationships with other directors, Manager and KMP of the Company	Ms. Ashima Arjun Sharma is related to the following managerial personnel's of the Company-	Mr. Arjun Sharma is related to the following managerial personnel's of the Company-	Not related to any managerial personnel's of the Company
Number of the Meetings of Board of Directors Attended	Not Applicable	During the previous financial year 2022-2023, Mr. Arjun Sharma attended the 18 (Eighteen) Board meetings of the Company.	Not Applicable



## ANNEXURE-I

DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Details of the Directors seeking appointment/re-appointment/variation in terms of remuneration at the AGM

Name of the Director	Ms. Madhu	Mr. Gaurav Jindal	Mrs. Pooja Aggarwal
Directorships of other listed entities	Ms. Madhu does not hold directorship in any other company	Mr. Gaurav Jindal does not hold directorship in any other company	Mrs. Pooja Aggarwal does not hold directorship in any other company
Chairmanships/ Memberships of Committees of listed entities	Does not hold any Chairmanships/ Memberships of Committees of other Companies	Does not hold any Chairmanships/ Memberships of Committees of other Companies	Does not hold any Chairmanships/ Memberships of Committees of other Companies



## ANNEXURE-I

DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Details of the Directors seeking appointment/re-appointment/variation in terms of remuneration at the AGM

Name of the Director	Ms. Ashima Arjun Sharma	Mr. Arjun Sharma	Mrs. Ayushi Sikka
Directorships of other listed entities	Ms. Ashima Arjun Sharma does not hold directorship in any other company	Mr. Arjun Sharma does not hold directorship in any other company	Mrs. Ayushi Sikka is Independent Director in Standard capital Markets limited and Karma Ecotech Limited
Chairmanships/ Memberships of Committees of listed entities	Does not hold any Chairmanships/ Memberships of Committees of other Companies	Does not hold any Chairmanships/ Memberships of Committees of other Companies	She is member of the following Committees: Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee

# Boards' Report

## DEAR MEMBERS,

It is our pleasure to present the 10th Annual Report (10th AGM - Post IPO) on the business and operations of the Company and the Audited Financial Statements for the Financial Year ended March 31, 2023.

## FINANCIAL SUMMARY OF OPERATIONS

The financial performance during the Financial Year 2022-23 is summarized below:

Particulars	As at March 31st, 2023	As at March 31st, 2022
Revenue From Operations	8786.29	2545.15
Other Income	1.03	7.57
Total Expenditure other than finance cost and Depreciation	7651.85	2152.12
Profit before Finance Cost, Depreciation Exceptional Items & Tax	1135.47	400.60
Finance Cost	8.42	11.98
Depreciation	272.93	114.91
Profit before Exceptional Items & Tax	854.10	273.69
Exceptional items	-	-
Profit before tax	854.10	273.69
Current Tax	235.53	61.50
Deffered Tax	(20.50)	(8.95)
Previous Year Taxes	-	(0.00844)
Total Tax expense:	215.02	52.54
Net Profit for the year	639.08	221.15

The Total Revenue for the year ended, 31st March, 2023 was INR 8,786.29 lakhs as compared to INR 2,545.15 lakhs during the previous year ended 31st March, 2022. The Profit after tax for the year ended 31st March, 2023 was INR 639.08 lakhs as compared to INR 417.93 lakhs.

## Reserve

During the year under review, the Company has not transferred any amount to the general reserves during the previous years

## Public Deposits

During the year under review, your Company has neither invited nor accepted any fixed deposits from the public within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

## Dividend

The Board of Directors do not recommended any dividend for the period ended March 31, 2023.

## BRIEF DESCRIPTION OF THE STATE OF THE COMPANY'S AFFAIRS

Quicktouch Technologies Ltd is a company primarily focused on the software industry. The company's core activities revolve around software design, development, customization, implementation, maintenance, testing, and benchmarking. They specialize in creating computer software solutions that cater to various needs of businesses and individuals. This includes designing software, developing customized solutions, and offering services related to software implementation and ongoing maintenance. Additionally, Quicktouch Technologies Limited is involved in commercial training related to software and provides services in the domain of computer software and solutions. They are engaged in importing, exporting, and selling internet and web-based applications, services, and solutions, indicating a global presence and reach in their operations. The company also takes on information technology related assignments on a sub-contracting basis. This suggests that they collaborate with other companies to contribute their expertise and services to larger IT projects. In addition to their software-focused operations, Quicktouch Technologies Limited is also involved in the maintenance of computer hardware and systems. They assemble data processors and design programs, contributing to both software and hardware aspects of information technology. The mention of buying, selling, and dealing in various technology-related hardware and software components indicates a comprehensive approach to serving the technological needs of their clients. Notably, the company has recently listed its shares on the NSE Emerge, which suggests that they have taken steps to become a publicly traded entity, likely in pursuit of growth and expansion opportunities. Overall, Quicktouch Technologies Limited appears to be a multidimensional company with a strong focus on software-related services, solutions, and products, and they have taken steps to increase their visibility and accessibility through a stock exchange listing.

## Share Capital

During the year under review, the Authorised Share capital of the company is Rs. 8,00,00,000 divided into 80,00,000 equity shares of Rs 10 each and paid up capital was increased from 1,90,00,000 divided into 19,00,000 equity shares of Rs.10/- each to Rs. 4,25,00,000 divided into 42,50,000 equity shares of Rs.10/- each.

During the year under review, the company issued 2,25,000 equity shares of face value of Rs.10 each on preferential basis and 21,25,000 bonus shares to the existing shareholders of the company in the ratio of 1:1. Consequent to the said allotment the issued and paid up share capital of the company was enhanced to Rs. 4,25,00,000 divided into 42,50,000

equity shares of Rs.10/- each. During the year the Company entered into the capital market with its maiden initial public offering of 15,30,000 equity shares of Rs. 10/- each at a premium of Rs. 51/- per share aggregating to Rs. Rs. 933.30/- lakhs on May 02, 2023. The issue, closed on April 21, 2023 and received overwhelming response, was over-subscribed.

Consequent upon the initial public offer the issued, subscribed and paid-up equity share capital of your Company, stands increased to Rs. 5,78,00,000 divided into 57,80,000 Equity shares of Rs. 10/- each. The Equity Shares issued during the year rank pari- passu with the existing Equity Shares of your Company.

## Transfer to the Investor Education and Protection Fund

In terms of Section 124 & 125 of the Companies Act, 2013 ("Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, dividends which remains unpaid or unclaimed for a period of 7 (seven) years from the date of transfer to unclaimed dividend account are required to be transferred to the Investors Education and Protection Fund. There were no unclaimed/ unpaid dividend liable for transfer to the Investors Education and Protection Fund for the reporting Financial Year under review.



## STATUTORY AUDITORS

Pursuant to the provisions of section 139 of the Act, M/s. Goyal Nagpal & Company, Chartered Accountants (Firm Registration No. 018289C) were appointed as the Statutory Auditors of the Company, for a term of four years, to hold office from the conclusion of the 9th AGM held on September 30, 2022 till the conclusion of the 12th AGM.

Further, pursuant to Section 141 of the Act and relevant Rules prescribed there under, the Company has received certificate from the Auditors along with peer review certificate, that they are eligible to continue with their appointment and that they are not disqualified in any manner whatsoever from continuing as Statutory Auditors.

The Financial Statements and the Auditor's Report for the financial year ended on 31st March, 2023 are free from any qualification, reservation, observation and adverse remark; Further the notes on accounts are self explanatory. The Auditors' Report is enclosed with the Financial Statements in this Annual Report.

## AUDITOR'S REPORT

The observations of the Statutory Auditors in the Auditors' Report together with the relevant notes to Accounts in Schedules are self - explanatory and therefore do not call for any further explanation.

## SECRETARIAL AUDIT

As the National Stock Exchange of India Limited (NSE) has granted listing approval on its SME platform effective May 02, 2023, so the company is not required to undergo the secretarial Audit for the financial year 2022-23.

After attaining the status of Listed Public Company, the section 204 of Companies Act, 2013 is applicable to the Company.

As the Company has attained status of SME listed company on NSE Emerge in the current year, so in order to comply with the provisions of Section 204 of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s Sweta Agarwal & Co., Company secretaries, for conducting Secretarial Audit of the Company for the Financial Year 2023-24.

### School Registration & Admissions

- Student Transport
- Certificate Management
- Student Profile Management
- Student Attendance

### Fee Management

- Online / Offline Fee Payment
- Detailed MIS
- Budget & Arrears

### Examination Mgmt & Data Analysis

- Result Processing
- Multi-year Result Analysis

### HR Management

- Staff Recruitment
- Staff Attendance
- Payroll & I Tax Management

### Library Management

Serving More  
Than  
**3500+**  
Schools

### Analytic Dashboards

- Management Dashboard
- Parents & Staff Dashboard
- Module Wise Dashboard

### Dedicated Logins for Parents & Staff

### Mobile Apps for Staff & Parents

### Online Payment Gateways

### GPS Tracking for Transport Mgmt

### API Integrations

- SMS
- Email
- WhatsApp

### Learning Management Solution





## BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on Company / Business Policy and Strategy apart from other Board business. The Board / Committee Meetings are scheduled in compliance with the provisions of the Companies Act, 2013

The Agenda of the Board / Committee meetings includes detailed notes on the items to be discussed at the meeting is circulated at least a week prior to the date of the meeting.

The Board met Eighteen times in financial year 2022-2023 viz. on:

Month	Dates
April 2022	01.04.2022, 14.04.2022, 28.04.2022
May 2022	24.05.2022, 28.05.2022, 30.05.2022
June 2022	02.06.2022, 14.06.2022, 20.06.2022, 23.06.2022
July 2022	01.07.2022, 12.07.2022
August 2022	27.08.2022
September 2022	08.09.2022
October 2022	27.10.2022
November 2022	21.11.2022
February 2023	08.02.2023, 24.02.2023

## COMMITTEES OF THE BOARD

The following are the committees constituted by the Board:

- Audit Committee;
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

The Composition of the Committees as on March 31, 2023 is as follows:

### (i) Audit Committee

S.No.	Name of Director	Designation & Category
1.	Mr. Varundeep Gupta*	Chairperson (Non-Executive and Independent Director)
2.	Ms. Shagun Madan*	Member (Non-Executive and Independent Director)
3.	Mr. Gaurav Jindal	Member (Managing Director)
4.	Mrs. Pooja Aggarwal*	Member (Non-Executive and Independent Director)
5.	Mrs. Ayushi Sikka*	Chairperson (Non-Executive and Independent Director)

### (ii) Nomination and Remuneration Committee

S.No.	Name of Director	Designation
1.	Mr. Varundeep Gupta*	Chairperson (Non-Executive and Independent Director)
2.	Ms. Shagun Madan*	Member (Non-Executive and Independent Director)
3.	Ms. Madhu	Member (Executive Director)
4.	Mrs. Pooja Aggarwal*	Member (Non-Executive and Independent Director)
5.	Mrs. Ayushi Sikka*	Chairperson (Non-Executive and Independent Director)

### (iii) Stakeholder Relationship Committee

S.No.	Name of Director	Designation
1.	Mr. Varundeep Gupta*	Chairperson (Non-Executive and Independent Director)
2.	Ms. Shagun Madan*	Member (Non-Executive and Independent Director)
3.	Mr. Arjun Sharma*	Member (Executive Director)
4.	Mrs. Pooja Aggarwal*	Chairperson (Non-Executive and Independent Director)
5.	Mrs. Ashima Arjun Sharma*	Member (Non-Executive and Independent Director)
6.	Ms. Madhu*	Member, Non Executive Director

\*Ms. Shagun Madan resigned from the position of Independent Director and subsequently ceased to be member of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee w.e.f May 31, 2023

\*Mr. Varundeep Gupta resigned from the position of Independent Director and subsequently ceased to be Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee w.e.f July 19, 2023

\*Mrs. Pooja Aggarwal appointed as additional director in the capacity of Independent Director and also appointed as Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee w.e.f July 18, 2023

\*Mrs. Ayushi Sharma appointed as additional director in the capacity of Independent Director and also appointed as Member of the Audit Committee and Nomination and Remuneration Committee w.e.f August 25, 2023

\*Ms. Madhu appointed as Member of the Stakeholder Relationship Committee w.e.f August 25, 2023

\*Mr. Arjun Sharma resigned from the position of Whole Time Director and subsequently ceased to be Member of the Stakeholder Relationship Committee w.e.f May 11, 2023

\*Ms. Ashima Arjun Sharma appointed as additional director in the capacity of Whole Time Director and also appointed as Member of the Stakeholder Relationship Committee w.e.f July 18, 2023

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## COMMITTEE MEETINGS

Table containing details of meetings of various Committees along with dates are as below:

S.No.	Board/Committee	No. of Meetings	Date of Meetings
1	Audit Committee (ACM)	6	30.05.2022 - 02.06.2022 01.07.2022 - 12.07.2022 21.11.2022 - 24.02.2023
2	Nomination and Remuneration Committee (NRC)	6	30.05.2022 - 02.06.2022 14.07.2022 - 01.07.2022 12.07.2022 - 21.11.2022
3	Stakeholder Relationship committee (SRC)	1	24.02.2023

## ATTENDANCE OF DIRECTORS/MEMBERS AT THE BOARD AND COMMITTEE MEETINGS

As per standard 9 of the Secretarial Standard on Meetings of the Board of Directors ('SS-1') issued by the Institute of Company Secretaries of India ('ICSI'), the attendance of Directors at Board and Committee meetings held during the financial year 2022-23 are as under:

S.No.	Name of Director	Board Meeting	Audit Committee	Nomination and remuneration Committee	Stake Holder Committee
1	Ms. Madhu	18	N.A	2	N.A
2	Mr. Gaurav Jindal*	18	6	N.A	N.A
3.	Mr. Arjun Sharma*	15	N.A	N.A.	1
4.	Mr. Varundeep Gupta*	11	6	5	1
5.	Ms. Shagun Madan*	11	6	5	1
6.	Mr. Ram Gopal Jindal*	7	N.A	N.A	N.A
7.	Mr. Jitesh Sharma*	11	N.A	4	N.A

\*2. Mr. Gaurav Jindal has been appointed as Managing Director w.e.f. 04.06.2022.

\*3. Mr. Arjun Sharma has been appointed as Whole Time Directors w.e.f. 04.06.2022

\*4. Mr. Varundeep Gupta has been appointed as Independent Director w.e.f. 04.06.2022

\*5. Ms. Shagun Madan has been appointed as Independent Director w.e.f. 04.06.2022

\*6. Mr. Ram Gopal Jindal has resigned from the post of Directorship w.e.f. 02.06.2022.

\*7. Ms. Jitesh Sharma has been appointed as a Chairman and Non Executive Director w.e.f. 04.06.2022.

## MEETING OF INDEPENDENT DIRECTORS

A separate meeting of Independent Directors was held on March 31, 2023 without presence of Non-Independent Directors Members of Management and employees of the Company as required under the Act and in Compliance with requirement under Schedule IV of the Act and as per requirements of Listing Regulations and discussed matters specified therein. However, the Company Secretary and Compliance Officer of the Company, being a member of the management, attended the meeting only to facilitate convening and holding of the meeting. The meeting was attended by all the Independent Directors of the Company.

## DECLARATIONS BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from each of the Independent Director of the Company that they meet the criteria of independence as provided under section 149(6) of the Act and complied with the Code of Conduct as prescribed in the Schedule IV of the Act, as amended from time to time and Regulation 16 of Listing Regulations in respect of their position as an "Independent Director" of Quicktouch Technologies Limited.

During the year under review the non-executive independent directors of the company had no Pecuniary relationship or transactions with the Company other than sitting fees, commission, if any and reimbursement of expenses incurred for the purpose of attending the meetings of the board or committees of the company.

The Board took on record the declaration and confirmation submitted by the independent directors regarding them meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the requirements of regulation 25 of the SEBI Listing Regulations.

In the opinion of the Board, the Independent Directors of the Company fulfill the conditions specified in the Act and Listing Regulations and have complied with the Code for Independent Directors prescribed in Schedule IV to the Act and are independent of the management.

## SUBSIDIARY COMPANIES

The Company does not have any subsidiary company as on March 31, 2022, However, the Company on June 16, 2023 and June 24, 2023 has acquired M/s Qtouch Business Solutions Private Limited and M/s Tronix IT Solutions Private Limited respectively.

Consequences to the acquisition both the Companies become wholly owned subsidiaries Companies of the Quicktouch Solution Limited

## LISTING



The equity shares of your company have been listed on SME platform of National Stock Exchange of India Ltd (NSE) Emerge w.e.f. May 02, 2023. The Annual listing fees have been paid to NSE.

## PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Name of the entity	Nature of Transaction	(Amount In Lakhs)	Rate of Interest	Purpose for which the loan, guarantee and Investment are Proposed to be utilized
M/s Toplad Private Limited	Inter-Corporate Loan	10	08%	For the business of the company
*M/s Qtouch Business Solutions Private Limited	Investment in Equity	3.23	N.A	Investment in Equity
*M/s Tronix IT Solutions Private Limited	Investment in Equity	79.10	N.A	Investment in Equity

\*The Company made investment after the date of Balance Sheet .i.e March 31, 2023



## REPORT ON FRAUDS U/S 143 (12) OF THE COMPANIES ACT, 2013

The Auditors during the performance of their duties have not identified any offence of fraud committed by the company or its officers or employees. Therefore, no frauds have been reported to the Central Government under Section 143 (12) of the Companies Act, 2013.

## MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR

No material changes and commitments affecting the financial position of the Company occurred between and up to the end of the financial year 2022-23 to which these financial statements relate and the date of this report.

## MATERIAL EVENTS DURING THE YEAR UNDER REVIEW

- INITIAL PUBLIC OFFER - During the year the Company raised a sum of Rs. 933.30 lakhs from the capital market through an initial public offer of 15,30,000 equity shares of Rs. 10/- each at a premium of Rs. 51/- per share. Equity shares of the Company were listed and traded on National Stock Exchange India Limited SME EMERGE with effect from 05th May, 2023. The funds received pursuant to Initial Public Offer, have been utilized for the objects stated in the Prospectus dated 10th April, 2023, towards capital expenditure, repayment of certain borrowings, working capital etc. as detailed in heading as "Other disclosure" forming part of this report
- Change in Management
- Acquired M/s Tronix IT Solutions Private Limited and M/s Qtouch Business Solutions Private Limited
- Company has launch its Product Quick Campus
- Company has made application to RBI to act as payment aggregator

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis. In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act, read with rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption are not applicable to the Company and hence have not been provided.

The Company has continued to maintain focus and avail of export opportunities based on economic considerations. The Company has incurred expenditure of Rs. 194.40 lakhs (previous year: Rs.162.14 lakhs) in foreign exchange and earned Rs. 538 lakhs (previous year Rs. 14.97 lacs) in foreign exchange during the year under review.



## CORPORATE SOCIAL RESPONSIBILITY

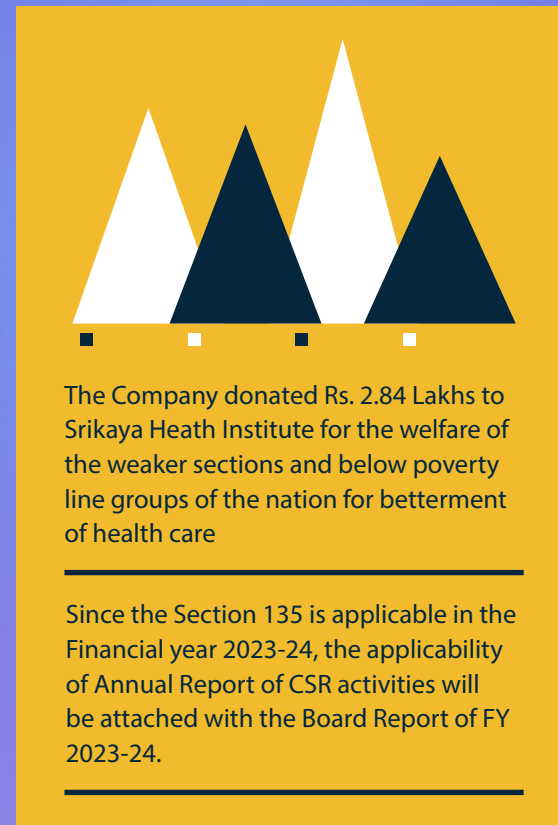
Though during the year under review, the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, are not applicable on the Company.

However, the Net Profit of the Company as on March 31, 2023 is more than Rs. 5 Crore. The provision of the Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, is applicable from the current financial year. The Company has framed a Corporate Social Responsibility Policy (CSR Policy) and Role of Corporate Social Responsibility is overlook by Board of Directors of the Company. The CSR Policy is available on the website of the Company:

Corporate Social Responsibility (CSR) at Quicktouch Technologies Limited is inspired by a vision of National transformation with strong commitment to sustainable growth. The Company has created business models to connect communities with technologies, alongside delivering long term shareholder value. The Company shall design and implement CSR programs that positively impact communities. The Company believes that creating shared value with stakeholder and communities shall enable drivers of growth.

Quicktouch Technologies Limited shall use following channels to drive its CSR Initiatives:

- **Education and Skill Development:** To promote education and enhance vocational skills especially among children, women and differently abled persons.
- **Health Care:** To promote health care including rehabilitation facilities.
- **Poverty and Malnutrition:** To fight against hunger, poverty and malnutrition.
- **Rural Development:** To facilitate rural development and slum area development.



### SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

To the best of management knowledge, no significant and material orders were passed by regulators or courts or tribunals which could impact the going concern status and company's operation in future.

### EXTRACT OF ANNUAL RETURN

The Annual Return in Form MGT-9 as required to be prepared in terms of Section 92(3) of the Act is being uploaded on the website of the Company and can be accessed through the link <https://www.quicktouch.co.in/investor-relations/annual-return.php>

### RISK MANAGEMENT

The Company is not required to form a Risk Management Committee. However, the Company has developed and implemented a risk management policy for identifying the risk associated with business of the Company and measures to be taken by including identification of elements of risk and measures to control them.

### INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company believes that internal control is a necessary prerequisite of Governance and that freedom should be exercised within a framework of checks and balances. The Company has a well-established internal control framework, which is designed to continuously assess the adequacy, effectiveness and efficiency of financial and operational controls. The financial control framework includes internal controls, delegation of authority procedures, segregation of duties, system access controls and document filing and storage procedures.

The management is committed to ensure an effective internal control environment, commensurate with the size, scale and complexity of the business, which provides an assurance on compliance with internal policies, applicable laws, regulations and protection of resources and assets. The control system ensures that the Company's assets are safeguarded and protected and also takes care to see that revenue leakages and losses to the Company are prevented and our income streams are protected. The control system enables reliable financial reporting. The Audit Committee reviews adherence to internal control systems and internal audit reports.

They have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensure compliance of corporate policies. It has continued its efforts to align all its processes and controls with global best practices.



# CSR CAMPS INITIATIVES



Quicktouch Technologies Limited has been committed to making a positive impact on society through its Corporate Social Responsibility (CSR) initiatives. In line with this commitment, Quicktouch Technologies Limited has chosen to collaborate with Srikaya Health Institute, a non-profit organization dedicated to the betterment of society across various facets.

Srikaya Health Institute focuses its efforts on healthcare, education, poverty alleviation, malnutrition eradication, and rural development. This strategic partnership between Quicktouch Technologies Limited and Srikaya Health Institute underscores their shared dedication to addressing some of the most pressing social issues.

Through this collaboration, Quicktouch Technologies Limited has actively supported Srikaya Health Institute's initiatives. They have contributed resources, financial assistance, and expertise to enhance healthcare facilities, promote education, uplift impoverished communities, combat malnutrition, and drive sustainable rural development.

Quicktouch Technologies Limited's CSR activities with Srikaya Health Institute reflect their vision of being a responsible corporate citizen. By channeling their resources and efforts into these vital areas, they are making a tangible difference in the lives of the less fortunate and contributing to the overall well-being of the communities they serve.

In doing so, Quicktouch Technologies Limited exemplifies how the corporate world can play a pivotal role in building a more equitable and prosperous society, embodying the principle that success should not only benefit a company but also extend to the betterment of society at large.





## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

### ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Performance evaluation is becoming increasingly important for Board and Directors, and has benefits for individual Directors, Board and the Companies for which they work. The Securities and Exchange Board of India has issued a Guidance Note on Board Evaluation and pursuant to the provisions of the Act, the Board of Directors has carried out an annual performance evaluation of its own performance, Board Committees and individual Directors at their meeting.

The Chairman of the Company interacted with each Director individually, for evaluation of performance of the individual Directors. The evaluation of the performance of the Board as a whole and individual and of the Committees was conducted by way of questionnaires.

In a separate meeting of Independent Directors held on March 31, 2023, performance of Non Independent Directors and performance of the Board as a whole was evaluated. Further, they also evaluated the performance of the Chairman of the Company, taking into account the views of the Executive Directors and Non-Executive Directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of various criteria such as structure and diversity of the Board, competency of Directors, experience of Director, strategy and performance, secretarial support, evaluation of risk, evaluation of performance of the management and feedback, independence of the management from the Board etc.

The performance of the Committees was evaluated by the Board on the basis of criteria such as mandate and composition, effectiveness of the committee, structure of the committee and meetings, independence of the committee from the Board and contribution to decisions of the Board.

The Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as qualification, experience, knowledge and competency, fulfillment of functions, availability and attendance, initiative, integrity,

contribution and commitment etc., and the Independent Directors were additionally evaluated on the basis of independence, independent views and judgment etc.

The performance of the Individual Directors was evaluated by the Board on the basis of criteria such as ethical standards, governance skills, professional obligations, personal attributes etc. Further the evaluation of Chairman of the Board, in addition to the above criteria for individual Directors, also included evaluation based on effectiveness of leadership and ability to steer the meetings, impartiality, etc.

The Chairman and other members of the Board discussed upon the performance evaluation of every Director of the Company and concluded that they were satisfied with the overall performance of the Directors individually and that the Directors generally met their expectations of performance.

The summary of the feedback from the members were thereafter discussed in detail by the members. The respective Director, who was being evaluated, did not participate in the discussion on his/her performance evaluation. The Directors expressed their satisfaction with the evaluation process.

The Board of Directors has laid down the manner in which formal annual evaluation of the performance of the board, Committees and individual directors has to be made. The Company has in place a comprehensive and structured questionnaire for evaluation of the Board and its Committees, Board composition and its structure, effectiveness, functioning and information availability. This questionnaire also covers specific criteria and the grounds on which all directors in their individual capacity will be evaluated. The performance evaluation of the Independent Directors was done by the entire Board excluding the director being evaluated.





## PARTICULARS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### DIRECTORS

Name of Director	Director Identification Number (DIN)	Designation	Category
Mr. Gaurav Jindal	06583133	Managing Director	Promoter & Executive
Ms. Madhu	07581193	Non Executive Director	Promoter & Non Executive
Ms. Ashima Arjun Sharma	10197687	Whole Time Director	Executive Director
Mrs. Pooja Agarwal	03111152	Independent Director	Non Executive Director
Mrs. Ayushi Sikka	09707228	Independent Director	Non Executive Director
Mr. Arjun Sharma*	09082007	Whole Time Director	Executive Director
Mr. Varundeep Gupta*	07355393	Independent Director	Non Executive Director
Ms. Shagun Madan*	00003224	Independent Director	Non Executive Director
Mr. Ram Gopal Jindal*	06583160	Director	Promoter & Executive
Mr. Jitesh Sharma*	07625785	Chairman and Non Independent Director	Non Executive Director

#### \*Changes in Key Managerial Personnel

\*Ms. Ashima Arjun Sharma was appointed by the Board of Director of the Company as an Additional Director (Whole Time Director) at their meeting held on July 18, 2023 under Section 161 of the Act who shall hold office till the ensuing Annual General Meeting. The Board of Directors have recommended the regularization of appointment of Ms. Ashima Arjun Sharma (DIN: 10197687) at the ensuing Annual General Meeting for a period of 5 years from July 18, 2023 to July 17, 2028. Resolution for her appointment is being proposed at the 10th Annual General Meeting.

\*Mrs. Pooja Aggarwal and Mrs. Ayushi Sikka were appointed by the Board of Director of the Company as an Additional Director (Non Executive Independent Director) at their meeting held on July 18, 2023 and August 25, 2023 respectively under Section 161 of the Act who shall hold office till the ensuing Annual General Meeting. The Board of Directors have recommended the regularization of appointment of Mrs. Pooja Aggarwal (DIN: 03111152) and Mrs. Ayushi Sikka (DIN: 09707228) at the ensuing Annual General Meeting for a period of 5 years from July 18, 2023 to July 17, 2028 and August 25, 2023 to August 24, 2028. Resolution for her appointment is being proposed at the 10th Annual General Meeting.

\*Mr. Arjun Sharma and Mr. Jitesh Sharma had resigned from the Company with effect from May 11, 2023 and June 16, 2023.

\*Mr. Ram Gopal Jindal had resigned from the company with effect from June 05, 2022.

\*Ms. Shagun Madan and Mr. Varundeep Gupta had resigned from the company with effect from May 31, 2023 and July 19, 2023 respectively.

Further brief profile is attached with the notice of the Annual General Meeting.

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013.

### KEY MANAGERIAL PERSONNEL

S.No	Name of Key Managerial Personnel	Designation
1.	Mr. Gaurav Jindal	Managing Director
2.	Mr. Arjun Sharma*	Chief Executive Officer
3.	Ms. Ashima Arjun Sharma*	Whole Time Director
4.	Mr. Ankit Gupta	Chief Financial Officer
5.	Ms. Sonali Mathur*	Company Secretary
6.	Ms. Kajal Goel*	Company Secretary

#### \*Changes in Key Managerial Personnel

\*Mr. Arjun Sharma and Ashima Arjun Sharma were appointed as Key Managerial Personnel of the Company with effect from July 18, 2023.

\*Ms. Sonali Mathur, Company Secretary and Compliance Officer of the Company had resigned due to personal reasons and relived from his services with effect from closure of business hours on July 03, 2023. Consequent to her resignation, Ms. Kajal Goel was appointed as Company Secretary and Compliance Officer of the Company with effect from September 01, 2023.

### DIRECTOR RETIRING BY ROTATION

Pursuant to the provisions of Section 152 the Companies Act, 2013 and the Articles of Association of the Company, Ms. Madhu (DIN: 07587793), Director of the Company retires by rotation and being eligible offer herself for re-appointment in the 10th Annual General Meeting of the Company. The details of Directors being recommended for re-appointment as required is contained in the accompanying Notice convening the ensuing Annual General Meeting of the Company.

### VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 the Company has adopted a Vigil Mechanism/Whistle Blower Policy for Directors and employee to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. This policy is made available on the Company's website [www.quicktouch.co.in](http://www.quicktouch.co.in). During the year, no complaint pertaining to the company was received under the Whistle Blower mechanism.

## PARTICULARS OF EMPLOYEES

The information required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as Annexure A and forms part of this Report.

In accordance with the provisions of Section 197 (12) of the Companies Act, 2013, read with Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee was in receipt of remuneration in excess of One Crore and two lakh Rupees per year during the year under review. Further as required under the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the name and other particulars of employees are set out in Annexure-B and forms part of this report.

## REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES AND CRITERIA FOR APPOINTMENT OF DIRECTORS

The management of the Company is immensely benefited from the guidance, support and mature advice from the members of the Board of Directors who are also members of the Various Committees. The Board consists of the director possessing diverse skills, rich experience to enhance the quality performance of its Directors.

For the purpose of selection of any Director, the Nomination and Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee also ensures that the incumbent fulfills such criteria with regard to qualifications, positive attributes, independence, age and other criteria as laid down under the Act, Listing Regulations or other applicable laws.

The objective of this Policy is to serve as a guiding charter to appoint qualified persons as directors on the Board of Directors of the Company ("Directors"), Key Managerial Personnel (the "KMP"), to recommend the remuneration to be paid to them and to evaluate their performance.

The Board of Directors has, on the recommendation of the Nomination and Remuneration Committee framed a policy on appointment and remuneration of Directors, Key Managerial Personnel and Senior Managerial Personnel including criteria for determining qualifications, positive attributes, independence of a Director and other matters as mandated under Section 178 (3) of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations.

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members as well as diversity of the Board. The Company recognizes the benefits and importance of having a diverse Board of Directors in terms of skill set and experience. The Company has an optimum mix of executive and non-executive, independent directors and woman director. The relevant Policy(ies) have been uploaded on the website of the Company and can be accessed through the link <https://www.quicktouch.co.in/investor.php>

## COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS

In compliance with the Listing Regulations and Act, the Company has framed and adopted a code of conduct and ethics ("the code"). The code is applicable to the members of the Board, the executive officers and all the employees of the Company.

All the members of the Board and Senior Management Personnel have affirmed compliance to the code for the Financial Year ended on March 31, 2023.

## DISCLOSURE OF ACCOUNTING TREATMENT

The Financial Statement of the Company for FY 2022-23 have been prepared with the applicable accounting principles in India and the mandatory Indian Accounting Standard ('Ind-AS') as prescribed under Section 133 of the Act read with the rules made there under.

## DISCLOSURE ON RELATED PARTY'S TRANSACTIONS

All Related Party transactions that were entered into during the financial year 2022-2023 were on arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with related parties which may have a potential conflict of interest with the company.

All the related parties transaction are in compliance with the Accounting Standards issued by ICAI and further details are mentioned in the notes of the Financial Statements.

All Related party transactions are placed before the Audit Committee for approval as per the Related Party Transactions Policy of the Company as approved by the Board. The policy is also uploaded on the website of the Company & can be accessed through the link <https://www.quicktouch.co.in/investor.php>

Since, all the related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and there was no material related party transaction entered by the Company during the year as per Related Party Transactions Policy, details are required to be provided in the Form AOC-2 prescribed under clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form (Form AOC-2) are attached as ANNEXURE-C

The details of the transaction with related parties are provided in the notes to accompanying financial statements.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. Appropriate accounting policies have been selected and applied consistently and have made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended March 31, 2023;
- c. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts have been prepared on a going concern basis;
- e. Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;
- f. Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### MAINTENANCE OF COST RECORDS

The maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not applicable to the Company as the company does not fall under any of the category prescribed under Section 148(1) of Companies Act, 2013. Hence, the maintenance of the cost records as specified by the Central Government under Section 148(1) of the Act is not required and accordingly, such accounts and records are not made and maintained. The Company has not appointed any Cost Auditor during the year.

## POLICY AGAINST SEXUAL HARASSMENT

Your Company has always believed in providing safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company ensures that the work environment at all its locations is conducive to fair, safe and harmonious relations between employees. It strongly believes in upholding the dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type are strictly prohibited.

An Internal Compliant Committee (ICC) is in place as per the requirements of the said Act to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No case has been reported during the year under review.



## SEXUAL HARASSMENT POLICY



The Company has adopted a policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act). The Company has complied with the provisions relating to constitution of internal complaints committee (ICC) under the POSH Act. All women employees are covered under this policy. ICC has been set up to redress complaints received regarding sexual harassment.

The details of the complaints received during the year under review were as follows:

Particulars	Nos.
No. of Complaints Pending at the Beginning of the Year	0
No. of Complaints Received and Resolved during the year	0
No. of Complaints Pending at the End of the Year	0







## PREVENTION OF INSIDER TRADING

Pursuant to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto, the Board has formulated and implemented a Code of Conduct to regulate, monitor and report trading by its designated person and other connected person and Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. The same is available on the Company's website and can be accessed through web link

Further, as per the provisions of Regulation 3 of PIT Regulations the structured digital database (SDD) is maintained by the Company in The PIT Archive Compliance Software for the purpose of maintaining record of unpublished price sensitive information ("UPSI") shared with various parties on need to know basis for legitimate purposes with date and time stamp containing all the requisite information that needs to be captured in SDD.

## CORPORATE GOVERNANCE

The requirement of compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Corporate Governance was not applicable to the Company as the Company has been listed on the NSE Emerge with effect from May 02, 2023.

## INTERNAL AUDITOR

The Company was listed on May 02, 2023 and the provisions in respect of Internal Audit became applicable only from that date. The process for appointing the internal auditor was initiated and pursuant to the provisions of Section 138 of Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company has appointed M/s BAS & Co. LLP Chartered Accountants., Chartered Accountants, Delhi as Internal Auditor for the financial year 2023-2024.

## DISCLOSURE ON SECRETARIAL STANDARDS

During the period under review, applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, issued by The Institute of Company Secretaries of India have been duly followed by the Company and have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

## MANAGING DIRECTOR AND CFO CERTIFICATE

The Chairman and Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual certificate given by the Chairman and Managing Director and the Chief Financial Officer is placed before the board of directors.

## OTHER DISCLOSURES

Other disclosures with respect to Board's Report as required under the Act, Rules notified thereunder and Listing Regulations are either NIL or Not Applicable.

No proceedings are pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year as at the end of the financial year. Further, we hereby confirm that no corporate action has been pending for implementation as at the end of the financial year.

## APPRECIATIONS AND ACKNOWLEDGMENT

The Board places on record its appreciation for the continued co-operation and support extended to the Company by its customers which enables the Company to make every effort in understanding their unique needs and deliver maximum customer Satisfaction.

We place on record our appreciation of the contribution made by the employees at all levels, whose hard work, co-operation and support helped us face all challenges and deliver results. We acknowledge the support of our vendors, the regulators, the esteemed league of bankers, financial institutions, rating agencies, government agencies, stock exchanges and depositories, auditors, legal advisors, consultants, business associates and other stakeholders. Your Board records with sincere appreciation the valuable contribution made by employees at all levels and looks forward to their continued commitment to achieve further growth and take up more challenges that the Company has set for the future.

On behalf of the Board of Directors  
of Quicktouch Technologies Limited

Place: New Delhi  
Date: August 31, 2023

Sd/-  
Gaurav Jindal  
Managing Director  
DIN:06583133

Sd/-  
Madhu  
Director  
DIN:07581193



## Annexure-A

Disclosures pursuant to Section 197(12) of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

(I) The ratio of the Remuneration of each director to the median remuneration of the employees of the Company for the financial year:

S.No.	Name of the Director	Designation	Remuneration of Director (in Rs.)	Median Salary of Employee (in Rs.)	Ratio of the Remuneration to the median remuneration of the employees
1.	Mr. Gaurav Jindal	Managing Director	3,00,000	30,000	10
2.	Ms. Madhu	Executive Director	1,00,000	30,000	3.33
3.	Mr. Ram Gopal Jindal	Executive Director	1,00,000	30,000	3.33
4.	Mr. Arjun Sharma	Whole Time Director	2,00,000	30,000	6.66

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

S. No	Name of the Director/ CFO/CS/ Manager	Category	Remuneration (F.Y. 2022-23)	Median Salary of Employee (in Rs.)	Increase in Remuneration (in Rs.)	Ratio of the Remuneration to the median remuneration of the employees
1.	Mr. Gaurav Jindal	Managing Director	3,00,000	1,00,000	2,00,000	200
2.	Ms. Madhu	Executive Director	1,00,000	1,00,000	-	-
3.	Mr. Ram Gopal Jindal	Executive Director	1,00,000	1,00,000	-	-
4.	Mr. Arjun Sharma	Whole Time Director	2,00,000	-	-	-
5.	Ms. Sonali Mathur	Company Secretary	43,000	-	-	-
6.	Mr. Ankit Gupta	Chief Financial Officer	45,000	-	-	-

\*Mr. Arjun Sharma, Mr. Ankit Gupta and Ms. Sonali Mathur appointed in the Year 2022, Hence increase not applicable

(iii) Percentage Increase in the median remuneration of employees in the financial year

The percentage increase in the median remuneration of employees in the financial year was 40.31%.

Particulars	March, 2023	March, 2022	Increase in Value Terms	Increase in % Terms
No. of Employee	53	34	19	55.88%
Median of Remuneration of employee	30,000	18,000	12,000	66.66%

(iv) Number of Permanent Employees on the rolls of company

Number of Permanent Employees on the rolls of Quicktouch Technologies Limited as at March 31, 2023 are 53.

(v) 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 managerial remuneration and justification thereof and point out of there are any exceptional circumstances for increase in the managerial remuneration:

The average increase in remuneration for employees is 25%. The average increase in overall managerial remuneration is 16.28%.

(vi) Affirmation that remuneration is as per the remuneration policy of the company:

The Company affirms that the remuneration is as per the remuneration policy of the Company.

On behalf of the Board of Directors  
of Quicktouch Technologies Limited

Place: New Delhi  
Date: August 31, 2023

Sd/-  
Gaurav Jindal  
Managing Director  
DIN:06583133

Sd/-  
Madhu  
Director  
DIN:07581193

## Annexure-B

## ANNEXURE C

Information as per 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Director's Report for the year ended March 31, 2018

(i) The names of the top ten employees in terms of remuneration drawn and the name of every employee, who employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees;  
None.....

(ii) The names of the top ten employees in terms of remuneration drawn and the name of every employee, who if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month  
None.....

(iii) The names of the top ten employees in terms of remuneration drawn and the name of every employee, who if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.  
None.....

1. 1) The appointment of the above employees is non-contractual and are governed by the company policy and rules.
2. 2) The equity shareholding of all the employees in the company is NIL
3. 3) None of the employees mentioned above are relative of any Director of the Company
4. 4) None of the employees were in receipt of remuneration which in the aggregate, is in excess of that drawn by Managing Director of the Company and also holds by himself or along with his spouse and dependent children, 2% of the equity shares of the Company.

On behalf of the Board of Directors  
of Quicktouch Technologies Limited

Place: New Delhi  
Date: August 31, 2023

Sd/-  
Gaurav Jindal  
Managing Director  
DIN:06583133

Sd/-  
Madhu  
Director  
DIN:07581193

## Form No. AOC-2

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

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

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

SL. NO	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first provision to section 188
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Not Applicable as all transactions are made at Arm's Length Basis								



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

SL. NO	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	date(s) of approval by the Board	Amount paid as advances, if any
1	Ms. Ashima Arjun Sharma  Wife of Mr. Arjun Sharma (Whole Time Director)	Salary	1 (One) Years	Gross Pay is Rs. 2,00,000 per month She is designated as Software Designer	21/11/2022	NIL
2	M/s Standard Capital Markets Limited  (Mr. Gaurav Jindal Director of the Company is also Director)	Rendering Services (Development of Software)	One Time Service	M/s Standard Capital Markets Limited give contract of value Rs. 2,60,00,000 to the Company for the development of their software. Basically it was one time service.	21/11/2022	NIL
3	Mr. Ram Gopal Jindal  (Mr. Gaurav Jindal Managing Director of the Company is son of Mr. Ram Gopal Jindal)	Leasing of Property (Rent Paid)	1 Year	Rented Property is in the use of Company for Office. Company pay Rs. 20000/- per month rent to him.	27/08/2022	NIL

### COMPANY OVERVIEW

Quicktouch Technologies Limited, headquartered in Delhi, is a prominent school software management company. With a profound commitment to innovation, the company specializes in assisting clients in conceiving and developing cutting-edge products, platforms, and digital solutions tailored to the contemporary landscape. By synergizing strategic design, intricate engineering, and deep-seated vertical industry proficiency with robust Information Technology capabilities, Quicktouch Technologies Limited stands out as a leading player in its field. The company's core ethos revolves around crafting innovative solutions that cater to the evolving demands of the modern world. With a proven track record of integrating forward-thinking design principles and technological prowess, Quicktouch Technologies Limited continues to be a transformative force in the realm of software management.

Our Company is an information technology company, helps customers to do business better by leveraging industry-wide experience, deep technology expertise, comprehensive portfolio of services and robust business model. Our Company is in the business of Software IT Solution and Consulting Services, IT Product / Software Development and Software Commercial Training, Web designing. Web designing services include: Website Designing/ Redesigning, iOS App/ Android/ Mobile App Development, Web Hosting Services. We have leveraged our domain expertise, processes and infrastructure to diversify our offering of services to cater to a variety of business sectors. Our Company is engaged in the business of Enterprise Resource Planning (ERP) – A school management software and mobile apps that help simplify administration and organization.

The financial statements of the Company have been prepared to comply in all material respects with accounting standards notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. The Management accepts the responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonable present the state of affairs, profits and cash flows for the year.

## A. INDUSTRY STRUCTURE AND DEVELOPMENTS

In industry structure would encompass an evaluation of the prevailing dynamics within the Indian educational technology (EdTech) sector. This analysis would shed light on the competitive landscape, market trends, regulatory influences, and potential growth drivers that impact the operations and strategies of the company.

The EdTech sector in India has witnessed a substantial transformation in recent years, propelled by factors such as digitalization, increased internet penetration, and evolving pedagogical approaches. The sector is characterized by a diverse range of players, including online learning platforms, content providers, and school software management companies like Quicktouch Technologies Limited. The competitive environment is marked by both established incumbents and innovative startups, fostering a healthy competitive rivalry that drives continuous technological advancements and customer-centric solutions.

Market trends indicate a growing adoption of digital tools and platforms in the education sector, driven by the need for efficient administrative processes, remote learning solutions, and data-driven decision-making. Quicktouch Technologies Limited operates within the niche of school software management, providing solutions that streamline administrative tasks, enhance communication between stakeholders, and facilitate data-driven insights for educational institutions. This places the company in a strategic position to tap into the burgeoning demand for digitized administrative and operational solutions within schools and colleges.

Regulatory influences play a pivotal role in shaping the industry landscape. Policies related to data privacy, online education norms, and technology integration in educational institutions have a significant impact on the operations of school software management companies. Navigating and adhering to these regulations while delivering seamless services remains a key challenge for industry participants.

Growth drivers for the sector include the increased emphasis on personalized and technology-enabled learning experiences, which necessitate robust software solutions. The ongoing digital transformation in the education sector further fuels the demand for integrated platforms that streamline administrative workflows, communication channels, and student information management. Quicktouch Technologies Limited's focus on strategic design, engineering excellence, and industry-specific expertise positions it well to capitalize on these growth drivers.

In conclusion, the school software management sector in India in 2023 is situated within

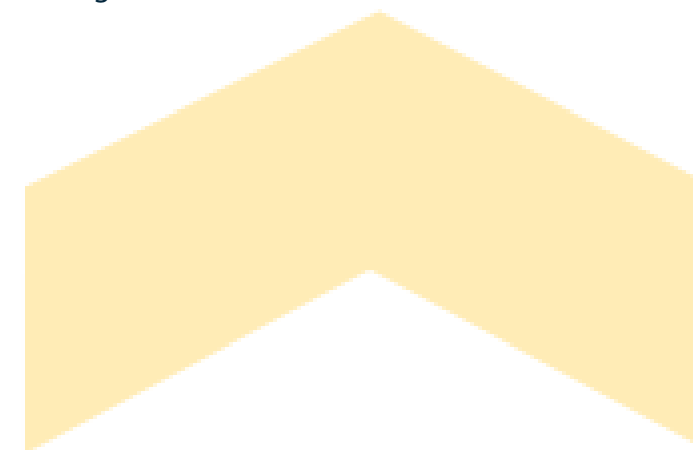
the broader landscape of the rapidly evolving EdTech industry. A competitive environment, driven by established players and innovative startups, presents both challenges and opportunities for companies like Quicktouch Technologies Limited. Adapting to regulatory changes and harnessing the potential of digitization and data-driven insights are essential for sustained growth in this dynamic market.

Quicktouch Technologies Limited highlights its significant strides in development. The company's commitment to innovation is evident through the introduction of advanced features in its school software management solutions. Throughout the year, Quicktouch focused on enhancing user experience by incorporating intuitive interfaces, seamless integration with various educational systems, and personalized communication tools.

Furthermore, the company expanded its market presence by forging strategic partnerships with prominent educational institutions and government bodies. These collaborations not only increased brand visibility but also enabled Quicktouch to tailor its solutions to meet specific sector requirements, reinforcing its reputation as a specialized player in the industry. In response to evolving data privacy regulations, Quicktouch proactively invested in robust security measures and compliance protocols, ensuring the safeguarding of sensitive student and institutional information. This dedication to data security not only bolstered customer trust but also positioned the company as a responsible technology provider in the education sector.

Financially, Quicktouch demonstrated impressive growth, with a notable increase in revenue and a healthy profit margin. The company's prudent cost management and resource allocation strategies contributed to this positive performance.

Overall, Quicktouch report for Financial Year 2022- 2023 underscores the company's commitment to innovation, strategic expansion, security, and financial soundness, showcasing its continuous development within the competitive landscape of school software management in India.





## B. OPPORTUNITIES AND THREATS

### OPPORTUNITIES

Several promising opportunities for our school software management company on the global stage. One notable opportunity lies in the accelerated adoption of digital learning solutions worldwide. The paradigm shift towards blended learning models and the need for efficient administrative processes create a ripe environment for our software offerings.

Furthermore, the growing emphasis on data-driven decision-making in education presents a significant avenue for growth. Our advanced analytics capabilities can empower educational institutions to glean insights from student performance data, enabling personalized learning experiences and improved academic outcomes.

Strategic expansion into emerging markets also emerges as a promising prospect. Rapid technological advancements, increased connectivity, and a growing awareness of the benefits of digital education in regions like Asia, Africa, and Latin America provide an ideal landscape for our solutions to make a meaningful impact. Partnerships with educational organizations, governments, and technology integrators offer avenues to tailor our software to local needs and regulations, thereby enhancing our market penetration and positioning us as a global leader in school software management. These opportunities are pivotal for our company's growth and underscore our commitment to innovation and strategic expansion on the global front.

Our school software management company identifies several significant opportunities within the Indian market. Firstly, the rapid digitalization of education in India presents a compelling prospect. The increasing adoption of online learning, coupled with the demand for efficient administrative solutions, positions us to provide tailored software offerings that streamline operations for educational institutions.

Moreover, the government's focus on initiatives like "Digital India" and "Skill India" opens doors for collaboration and integration of our solutions into national educational frameworks. This alignment can bolster our market presence and solidify our position as a key contributor to the modernization of the education sector. The burgeoning EdTech startup ecosystem in India offers partnership opportunities, enabling us to tap into innovative technologies and expand our service portfolio. By forging strategic alliances, we can enhance our software capabilities and stay at the forefront of industry trends.

Lastly, the demand for data security and compliance solutions in light of stringent data

security measures can position us as a trusted partner in safeguarding sensitive student information.

In conclusion, the report underscores these opportunities as pivotal to our company's success within the Indian context. By capitalizing on these trends, we are poised to contribute significantly to the transformation of the Indian education landscape.

### THREATS

Several critical threats that our school software management company must navigate within the Indian market. One of the foremost threats is intensifying competition. The rapid growth of the EdTech sector has attracted a multitude of players, both domestic and international, vying for market share. This heightened competition could potentially erode our pricing power and necessitate ongoing innovation to maintain a competitive edge.

Data security and privacy concerns also loom large as a significant threat. As the Indian regulatory environment evolves, compliance with stringent data protection laws becomes paramount. Any breaches or lapses in data security could lead to reputational damage, legal liabilities, and loss of trust among our clientele. Technological obsolescence is another pressing concern. The pace of technological advancements is relentless, and failing to keep our software offerings aligned with the latest developments could render our solutions outdated and less appealing to the market. Continuous research and development are essential to address this threat.

The volatility of economic conditions can impact educational budgets and spending, affecting our sales cycles and revenue streams. Economic downturns or financial uncertainties could lead institutions to postpone or curtail investments in software solutions, directly impacting our financial performance. Regulatory challenges, particularly in navigating complex and evolving policies related to online education, data protection, and taxation, pose a threat to our operations. Adapting to regulatory changes and ensuring compliance can be resource-intensive and may disrupt our business activities.

Lastly, the risk of vendor dependence for critical components or services could expose us to supply chain vulnerabilities. Reliance on a single supplier for essential software components or services could disrupt our operations in the event of supplier-related issues.

In conclusion, these threats are crucial considerations for our company's success in the Indian market in 2023. Effective mitigation strategies, continuous innovation, robust data security measures, and a flexible approach to regulatory changes will be instrumental in navigating these challenges and ensuring our sustained growth and resilience.

## C. SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The operations of the company are considered as single segment.

Quicktouch Technologies Limited offers a suite of products centered around Enterprise Resource Planning (ERP) solutions, specifically tailored for school management. These software offerings and accompanying mobile applications have demonstrated remarkable performance, as highlighted by the financial results for the fiscal year ending on March 31, 2023.

The flagship product, the school management software, has significantly contributed to the company's financial success. The Total Revenue for the year surged to INR 8786.29 lakhs, marking a substantial increase from the INR 2545.15 lakhs reported in the previous fiscal year (ending March 31, 2022). This impressive revenue growth can be attributed to the increased adoption of digital solutions in the education sector, as institutions seek streamlined administrative processes and enhanced communication channels.

Furthermore, the Profit after tax for the same period also demonstrated robust growth, reaching INR 639.08 lakhs, in contrast to the INR 417.93 lakhs reported in the previous fiscal year. This increase in profitability underlines the effectiveness of the company's products in meeting market demands and satisfying customer needs.

The success of Quicktouch Technologies Limited's ERP solutions can be attributed to their ability to simplify and optimize school administration and organization processes. These solutions are designed to enhance efficiency, reduce manual workloads, and provide real-time insights for better decision-making.

The remarkable revenue growth and increased profitability indicate a strong market demand for Quicktouch's ERP products within the education sector. This performance reflects the company's capacity to adapt to changing market dynamics and provide innovative solutions that resonate with educational institutions seeking to leverage technology for improved operational outcomes.

In conclusion, Quicktouch Technologies Limited's ERP school management software and mobile apps have driven substantial revenue growth and increased profitability. These products align with the trend of digital transformation in the education sector, offering efficient and streamlined administrative solutions that cater to the evolving needs of educational institutions.

## D. OUTLOOK

Quicktouch Technologies Limited's outlook in India is promising and poised for continued growth, driven by the company's flagship products: the school management software and mobile apps focused on Enterprise Resource Planning (ERP). The financial performance for the year ending March 31, 2023, reflects the company's successful trajectory and provides a solid foundation for its future endeavors.

The substantial increase in Total Revenue, from INR 2545.15 lakhs in the previous fiscal year to INR 8786.29 lakhs, underscores the strong demand for Quicktouch's ERP solutions in the education sector. This trend is likely to persist as more educational institutions recognize the benefits of digital transformation in streamlining administrative tasks and enhancing communication.

The noteworthy growth in Profit after tax, from INR 417.93 lakhs to INR 639.08 lakhs for the same period, reflects the company's ability to effectively monetize its products while maintaining cost efficiency. This financial performance highlights Quicktouch's competitiveness and value proposition within the market.

The company maintains a steadfast focus on export opportunities, driven by economic considerations. With an expenditure of Rs. 194.40 lakhs (previous year: Rs. 162.14 lakhs) in foreign exchange, and significant foreign exchange earnings of Rs. 538 lakhs (previous year: Rs. 14.97 lacs), the company demonstrates a strategic approach towards leveraging international markets for growth. This emphasis on exports showcases the company's commitment to expanding its reach and capitalizing on global economic dynamics to enhance its overall outlook.

Looking ahead, Quicktouch is well-positioned to capitalize on the ongoing digitalization wave in the Indian education landscape. The shift towards technology-enabled learning, administrative efficiency, and data-driven decision-making aligns with the core features of the company's ERP solutions. As institutions increasingly prioritize technology adoption, Quicktouch can expect a sustained demand for its products.

Furthermore, strategic partnerships with educational institutions and government bodies can enhance the company's market penetration and brand recognition. Collaborations enable the customization of solutions to cater to specific educational requirements, strengthening Quicktouch's competitive edge.



The company's commitment to innovation, as demonstrated by its successful software offerings, bodes well for its future outlook. Continued research and development can lead to the introduction of advanced features, ensuring that Quicktouch remains at the forefront of technological advancements in the sector.

In conclusion, Quicktouch Technologies Limited's outlook in India is optimistic, driven by the strong performance of its ERP school management software and mobile apps. The company's ability to meet market demands, capitalize on digital transformation trends, and foster strategic partnerships positions it for sustained growth in the dynamic education technology landscape.

## E. RISK AND CONCERNS

The Company has implemented a Risk Management Policy to have systematic process to assist in the identification, assessment, treatment and monitoring of risks which provides effective tools to manage the identified risks.

The Company's businesses and operations are subject to a variety of risks and uncertainties. These risks can be categorized as operational, financial environmental, health and safety, political, market-related and strategic risks.

Quicktouch Technologies Limited, operating in the domain of Enterprise Resource Planning (ERP) solutions for school management software and mobile apps, faces a range of risks and concerns that warrant thorough consideration for sustained success within the Indian market.

### Operational Risks:

1. **Technical Glitches and Downtime:** The reliance on technology makes the company susceptible to technical glitches and system downtimes, potentially disrupting services and affecting customer satisfaction.
2. **Software Bugs and Updates:** Inadequate testing or software bugs could lead to malfunctions or data inaccuracies, jeopardizing the effectiveness of the ERP solutions.
3. **Quality Assurance:** Ensuring consistent quality across software updates and features is crucial to maintain customer trust and reputation.
4. **Employee Expertise:** The availability and retention of skilled software developers and support staff are essential to the company's operational excellence.

### Financial Risks:

1. **Revenue Volatility:** Economic downturns or budget constraints in the education sector could lead to reduced spending on technology solutions, affecting the company's revenue.
2. **Cost Management:** Managing operational costs and research and development expenses while maintaining profitability is essential to mitigate financial risks.
3. **Foreign Exchange Fluctuations:** If the company is involved in international transactions, currency fluctuations could impact costs, revenues, and profit margins.

### Environmental and Health Concerns:

1. **Environmental Regulations:** The company's operations must comply with environmental regulations, including waste management and energy consumption, to avoid legal penalties and reputational damage.
2. **Health and Safety:** Ensuring the health and safety of employees, particularly in the context of the ongoing pandemic, is critical for maintaining operational continuity.

### Political and Regulatory Risks:

1. **Regulatory Changes:** Changes in educational policies, data protection laws, or taxation regulations could require the company to adapt its software offerings and practices, potentially affecting revenue streams.
2. **Government Initiatives:** The success of government initiatives in the education sector could impact the demand for ERP solutions, requiring the company to stay aligned with sector trends.

### Market-Related Risks:

1. **Competition:** The rapidly growing EdTech sector attracts numerous competitors offering similar solutions, intensifying the competition for market share and pricing power.
2. **Customer Satisfaction:** Meeting customer expectations and providing efficient customer support are pivotal to maintaining customer satisfaction and preventing churn.

### Strategic Risks:

1. **Innovation:** The company must continue innovating to stay relevant and meet evolving customer needs. Failure to innovate could result in the loss of market share.
2. **Partnerships:** Strategic partnerships with educational institutions and government bodies must be managed effectively to ensure mutual benefits and avoid potential conflicts.



The EdTech sector is witnessing intense competition, and the market for school management software and apps is becoming increasingly saturated. New entrants and existing players offering similar solutions could potentially erode Quicktouch's market share and pricing power. The rapid pace of technological advancements poses a risk of the company's solutions becoming outdated. Failing to adapt to emerging technologies could lead to decreased demand and the loss of competitive advantage. The sensitive nature of student and institution data poses a significant risk. Any breach of data security or privacy concerns could result in regulatory penalties, legal liabilities, and damage to the company's reputation. The success of the ERP software relies on robust IT infrastructure and uninterrupted internet connectivity. System downtimes, technical glitches, or connectivity issues could disrupt services and negatively impact customer satisfaction.

The EdTech sector is subject to evolving regulatory frameworks. Compliance with data protection, education, and taxation regulations is crucial. Failure to adhere to these regulations could lead to legal consequences and hinder business operations. Gaining and retaining customer trust and loyalty is essential. If the software does not meet customer expectations, or if customer support is inadequate, it could lead to customer churn and damage the company's reputation. Economic downturns could impact the budgets of educational institutions, potentially leading to delayed or reduced technology investments. This could affect the demand for Quicktouch's solutions. The company's success is closely linked to the performance of the education sector. Factors such as changes in educational policies or a decline in student enrollment could impact the demand for ERP solutions. The company might rely on third-party vendors for certain components or services. Reliance on a single vendor could lead to supply chain disruptions if the vendor faces issues or fails to meet expectations. Some educational institutions might be resistant to adopting technology-driven solutions due to lack of awareness, tradition, or aversion to change. This could limit the company's market penetration.

In conclusion, Quicktouch Technologies Limited's ERP solutions, while holding significant potential, also face a range of operational, financial, regulatory, and strategic risks. Proactive measures to address these risks, such as robust quality assurance, diversification strategies, compliance management, and continuous innovation, are essential to secure the company's long-term success within the Indian market.

## F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal Control Systems are a set of policies, processes and procedures put in a place to help achieve the strategic objectives of an organization. The Company has an Internal Control System commensurate with the size, scale and complexity of its operations. This has been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies.

The Company has a well-established internal financial control and risk management framework, with appropriate policies and procedures, to ensure the highest standards of integrity and transparency in its operations and a strong corporate governance structure, while maintaining excellence in services to all its stakeholders. Company is having adequacy on such internal control systems also in below paragraph to ensure:

- (a) The orderly and efficient conduct of business, including adherence to policies
- (b) Safeguarding of assets and ensure operational excellence
- (c) Prevention and detection of frauds/errors
- (d) Accuracy and completeness of the accounting records and
- (e) Timely preparation of reliable financial information.

The Company has instituted the three lines of defence model, viz. (i) management and internal control measures, (ii) financial controls, risk management practices, security measures and compliance oversight, and (iii) a robust internal checks and balances providing the third level of defence.

The Company's internal controls and risk management practices are validated periodically with suitable review mechanisms in place. The Internal Control over Financial Reporting is the bedrock for the risk and control framework for the Company. The Companies Act 2013 requires the Board of Directors and statutory auditors of the Company to comment on sufficiency and effectiveness of internal controls.

The Company has appointed M/s BAS & Co. LLP, Chartered Accountants as an internal auditor to conduct internal audit and to ensure that all transactions are correctly authorized and reported. The reports are reviewed by the Audit Committee of the Board. Wherever necessary, internal control systems are strengthened, and corrective actions initiated.



## G. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The company continued to have cordial & harmonious relations with its employees. The company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing higher degree of motivation.

Our Company believes in trust, transparency & teamwork to improve employees productivity at all levels. As on 31st March 2023, the number of employees on rolls of the company is 53.

## H. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Snapshot of the Company's financial performance for the last three years is as follows:-

Year	Total Revenue	Revenue growth %	Profit after Tax (PAT)	PAT Change %	EPS	EPS Change
2022-23	8,786.29	245.21	639.08	188.98	19.15	(12.99)
2021-22	2,545.15	249.96	221.15	319.08	22.01	4,052.83
2020-21	727.25	173.51	52.77	133.18	0.53	130.43

## I. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFORE, INCLUDING:

There were no significant changes in the key financial ratios as compared to the immediately previous financial year, details of the same are as follows:

Particular	F.Y. 2022-23	F.Y. 2021-22	Change in %	Reason (if more than 25% change)
(i) Debtors Turnover	4.86	1.19	308.26%	Increase in credit Turnover and as well as Trade Receivables
(ii) Creditor Turnover	4.94	3.34	47.69%	Increase in credit Purchase of services & as well as Trade Payables
(iii) Debt Service Coverage Ratio	46.78	15.56	200.74%	Ratio Increase due to increases in debt during the year
(iv) Current Ratio	1.19	0.61	96.17%	Increase in due to increase in working capital
(v) Debt Equity Ratio	0.16	0.14	15.42%	-
(vi) Return on Capital employed	60.88%	61.46%	-0.59%	-
(vii) Net Profit Ratio	7.27%	8.69%	-1.42%	-

## J. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH (RS. IN LAKHS)

The Return on Net Worth (RoNW) exhibited substantial growth over the fiscal years, escalating from INR 7 crore in FY 2021-2022 to INR 13.5 crore in FY 2022-2023. This impressive increase underscores the company's enhanced ability to generate profits relative to its net worth, reflecting improved operational efficiency, financial management, and strategic decisions. This positive trend signals the company's effective utilization of resources and reinforces its financial strength and growth trajectory.

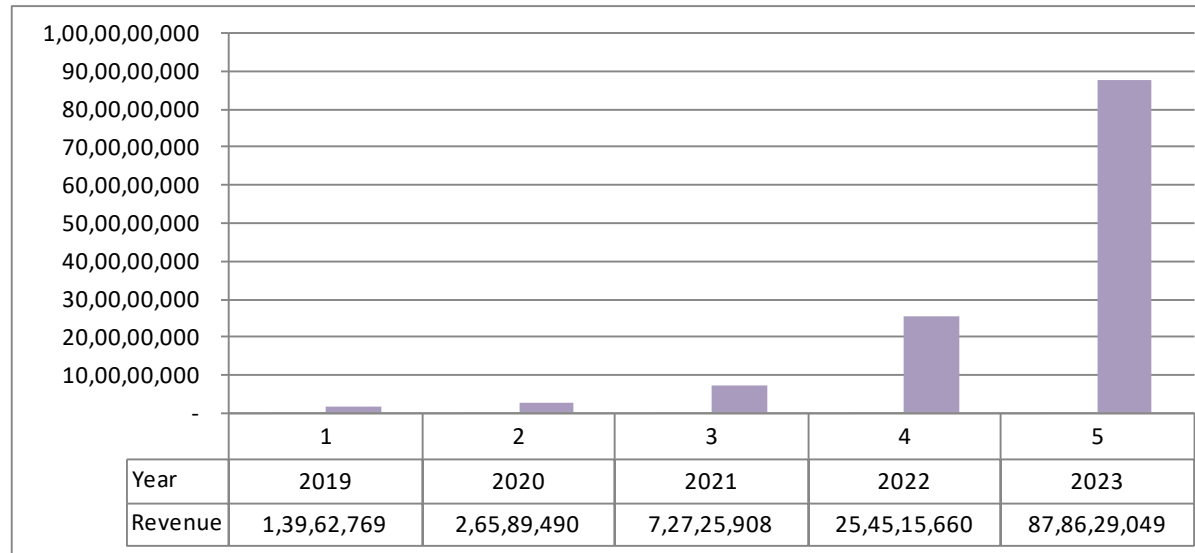
## K. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements' within the meaning of applicable laws and regulations. This report contains statements extracted from reports of Government Authorities / Bodies, Industry Associations etc. available on the public domain which may involve risks and uncertainties including, but not limited to, economic conditions, government policies, dependence on certain businesses and other factors. Actual results, performance or achievements could differ materially from those expressed or implied in such forward looking statements.

This report should be read in conjunction with the financial statements included herein and the notes thereto. The Company does not undertake to update these statements.



# Revenue & Net Profit Annual Statistics



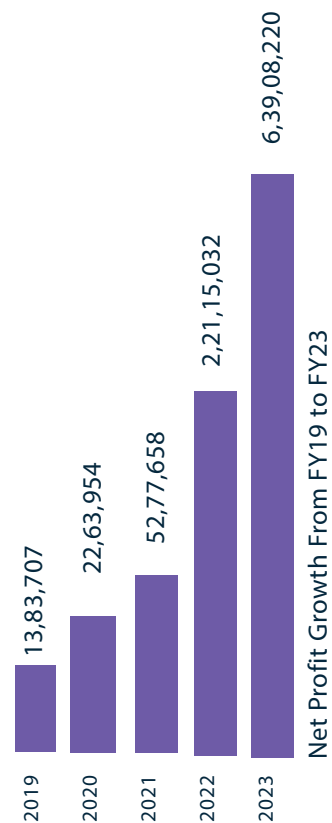
## 63 Times Growth

Quicktouch have achieved 63 times YOY growth in its Revenue from past 5 years.

## Revenue Highlights For the annual period FY19 to FY23

Quicktouch Technologies Limited has shown significant growth in its revenue from operations over the past few years. In 2018, the company reported revenue of Rs. 12,260,864, which has steadily increased each year. Here is a breakdown of the company's revenue from operations over the last six years:

- \*\*Year 2019\*\*:** Quicktouch Technologies Limited saw a notable increase in its revenue, reaching Rs. 13,962,769. This suggests that the company was making strides in its operations and gaining market traction.
- \*\*Year 2020\*\*:** The year 2020 brought further growth, with the company's revenue reaching Rs. 26,589,490. This could be attributed to increased demand for its products or services, improved marketing, or expansion into new markets.
- \*\*Year 2021\*\*:** Quicktouch Technologies Limited continued its upward trajectory in 2021, reporting revenue of Rs. 72,725,908. This substantial increase indicates that the company was experiencing rapid growth.
- \*\*Year 2022\*\*:** The year 2022 marked another significant milestone for the company, with revenue soaring to Rs. 254,515,660. This remarkable growth suggests that Quicktouch Technologies Limited was likely expanding its customer base and increasing its market share.
- \*\*Year 2023\*\*:** The company's revenue from operations in 2023 reached an impressive Rs. 878,629,049. This substantial increase indicates that Quicktouch Technologies Limited was on a strong growth trajectory, potentially becoming a major player in its industry.



**Rs. 5.38 Crore**  
Dubai/USA

Quicktouch serves few organisations in Dubai and United states of America

**Rs. 82.48 Crore**  
India

Quicktouch serves many organisations in India covering Delhi (NCR), Uttar Pradesh, Haryana etc.



# INDEPENDENT AUDITOR'S REPORT

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To the Members of Quicktouch Technologies Limited  
Report on the Standalone financial Statements

## Disclaimer of Opinion

We were engaged to audit the accompanying standalone financial statements of Quicktouch Technologies Limited ("the Company"), which comprise the standalone balance sheet as at March 31, 2023, the standalone statement of profit and loss, standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

We do not express an opinion on the accompanying standalone financial statements of the Company. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these standalone financial statements.

## Basis for Disclaimer of Opinion

1. The Sales amounting to Rs. 87.86 Crore (appx.) (net off reversals) recorded in Revenue of the Company and Purchase of goods amounting to Rs. 70.45 crore (appx.) (net off reversals) recorded in Other Expenses of the Company for which no supporting documents/information was produced before us.

According to the directors, the relevant documents have been seized by the Goods and Service Tax Department, Chandigarh during Search operations. There were no other information and/or supporting documents provided to us to resolve the above matters and we are unable to carry out any other audit procedures to satisfy ourselves representing sales and purchase of goods and services of the Company.

## Emphasis of Matter

1. Non-receipt of confirmation of balances as at March 31, 2023 from few customers and vendors in absence of confirmation, the adjustments, if any, on account of unsettled transactions, to the carrying values of assets and liabilities cannot be ascertained.

2. Capital Advances amounting to Rs. 45,00,000/- represent advances paid for the rights to entitle office in Mohali, Chandigarh. However the possession and sale deed in respect of such advances has yet not been obliged. Our report is not modified on above matter.

As a result of the matters described in paragraph 1 above, we were not able to obtain sufficient appropriate evidence to provide a basis of our opinion on the standalone financial results.

we ready for  
your business.

Annual Report 2022/2023

## Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no other key audit matters to communicate in our report.

## Information Other than the Standalone financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act 2013 ("Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

Our opinion on the standalone 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 standalone financial statements, our

responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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 Responsibility for the Standalone financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

#### Auditor's Responsibilities for the Audit of Standalone financial Statement

Our objectives are to obtain reasonable assurance about whether the Standalone 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings,

including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2023 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 (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, and except for the possible effects, of the matter described in the Basis for Disclaimer of Opinion section, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. As described in the Basis for Disclaimer of Opinion section, we were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. Due to the effects/possible effects of the matter described in the Basis for Disclaimer of Opinion section, we are unable to state whether 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 standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
  - d. Due to the effects/possible effects of the matter described in the Basis for Disclaimer of Opinion section, we are unable to state whether the financial statements comply with the Accounting Standards specified under section 133 of the Act.
  - e. The matter described in the Basis for Disclaimer of Opinion section may have an adverse effect on the functioning of the Company.
  - f. On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2023 from being appointed as a director in terms of section 164(2) of the Act
  - g. The reservation relating to maintenance of accounts and other matters connected therewith are as stated in the Basis for Disclaimer Opinion section.
  - h. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, In our opinion and according to the information and explanations given to us, remuneration paid by the Company

to its directors during the current year is in accordance with the provisions of section 197 of the Act.

- i. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- j. In our opinion the managerial remuneration for the year ended March 31, 2023 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- k. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. Except for the possible effects of the matter described in the Basis for Disclaimer of Opinion section, the Company has disclosed the impact of pending litigations as at March 31, 2023 on its financial position in its standalone financial statements - Refer Note 31 to the standalone financial statements.
  - ii. Except for the possible effects of

the matter described in the Basis for Disclaimer of Opinion section, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. a. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- b. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ('Funding Parties') with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year

For GOYAL NAGPAL & CO.  
Chartered Accountants  
(Firm's Registration No. 018289C)

CA Virender Nagpal  
Partner  
(Membership No. 416004)  
Place: New Delhi  
Date: 30th May 2023  
UDIN: 23416004BGUOUB3550

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' Section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- 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 has maintained proper records showing full particulars of intangible assets
- b. The Company has a program of physical verification of Property, Plant and Equipment to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the registered sale deeds/transfer deeds/conveyance deeds/possession letters/allotment letters and other relevant records evidencing title/possession provided to us, we report that, the title deeds of all the immovable properties comprising of land and buildings other than self-constructed properties recorded as Property, Plant and Equipment, which are freehold, are held in the name of the Company as at the balance sheet date.
- d. The Company has not revalued any of its property, plant and equipment during the year.
- e. According to the information and explanations given to us and on the basis of our examination of the records of the company, no proceedings have been initiated during the year or are pending against the Company as at 31 March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.



- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
- a. Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loans to other company and advances in the nature of loans as below:
- A. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates not applicable as there is no subsidiaries, joint ventures and associates of the company
- B. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates as mentioned in below chart

Particulars	Amount (In Rs.)
Aggregate amount of loans/ advances in nature of loans during the year:	-
- Interoperate Deposit	
Balance outstanding as at balance sheet date in respect of above	10,80,329/-
- Interoperate Deposit	

- b. In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.
- c. In respect of loans granted by the Company, has been stipulated repayable on demand and receipts of interest are generally been regular as per stipulation.

- d. In respect of loans granted by the Company as short term loan advance which is repayable on demand.

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans:			
- Repayable on demand (A)	-	-	-
- Agreement does not specify any terms or period of repayment (B)	10,00,000	-	-
Total (A+B)	10,00,000	-	-
Percentage of loans/ advances in nature of loans to the total loans	100%	-	-

- e. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- iv. Based on the information and explanations given to us in respect of loans, investments, guarantees and securities, except for the matter referred to in the Basis for Disclaimer of Opinion section in the audit report in respect of which we are unable to comment for the reasons described therein, the Company has complied with the provisions of Section 185 and 186 of the Act, to the extent applicable.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amount which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. The maintenance of cost records has not been specified for the activities of the company by the Central Government under section 148(1) of the Companies Act, 2013. Hence, reporting under clause (vi) of the Order is not applicable.
- vii. (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including Provident Fund, National Pension fund, employees' state insurance, duty of customs, cess and any other material statutory dues have generally been regularly deposited with appropriate authorities, except for the dues towards Tax Deducted at Source delayed to deposit with the appropriate authorities.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of the aforesaid dues, which were outstanding as March 31, 2023 for a period of more than six months from the date they became payable, except for the following dues:

Nature of Statutory Dues	Amount (In '00)
Tax Deducted at Sources Payable	38,263.78/-

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

Name of Statute	Nature of dues	Amount (°00)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act	Income Tax U/s 1431a	14,166.90/-	AY 2022-23	Action against demand is still pending as on date of reporting period
Income Tax Act	Income Tax U/s 1431a	12,531.60/	AY 2021-22	Action against demand is still pending as on date of reporting period
Income Tax Act	Income Tax U/s 143(3)	8,410.90/-	AY 2020-21	Action against demand is still pending as on date of reporting period
Income Tax Act	Income Tax Penalty U/s 270A	3,578.71/-	AY 2020-21	Matter pending before CIT(A) Delhi

viii. According to the information and explanations given to us and on the basis of our examination of the records of the company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence, reporting under clause (viii) of the Order is not applicable.

- ix. a. According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the Company has not defaulted in the repayment of loans or borrowings from banks, financial institutions and Government.
- b. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c. The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

- d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. In our opinion, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. a. The Company not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- b. During the year the company has raised money by way of further public offer (Preferential Allotment) offered during the year. In our opinion and according to information and explanations given to us and disclosed in Note No. 36 to the standalone financial statement, the money raised during the year by way of further public offer (Preferential allotment) have been applied, on overall basis.
- xi. a. To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c. We have taken into consideration the whistle blower complaints received by the Company during the year and provided to us, when performing our audit.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. Since the company has the adequate internal audit systems but is not required to have an internal audit system as per provisions of the Companies Act 2013 hence the cause 3(xiv) is not applicable to the company.
- xv. According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



xii. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.

xvii. According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. Hence, reporting under clause (xvii) of the Order is not applicable.

xviii. There has been no resignation of the statutory auditors during the year. Therefore, provisions of clause (xviii) of Paragraph 3 of the Order are not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, on the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company has no obligations under Corporate Social Responsibility as per provisions of the Companies act 2013, consequently, the provisions of clause xx of the order is not applicable to the company.

For GOYAL NAGPAL & CO.  
Chartered Accountants  
(Firm's Registration No. 018289C)

CA Virender Nagpal  
Partner  
(Membership No. 416004)

Place: New Delhi  
Date: 30th May 2023  
UDIN: 23416004BGUOUB3550

## Annexure -B to the Independent Auditor's Report of even date on the Standalone financial statements of Quicktouch Technologies Limited

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

We have audited the internal financial controls over financial reporting of Quicktouch Technologies Limited ('the company') as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management are responsible for establishing and maintaining internal financial controls based on the internal control with reference to the standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act")

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in the Disclaimer of Opinion section below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls with reference to the standalone financial statements of the Company.

### Meaning of Internal Financial Controls over Financial Reporting

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

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

### Disclaimer of Opinion

1. The Sales amounting to Rs. 87.86 Crore (appx.) (net off reversals) recorded in Revenue of the Company and Purchase of goods amounting to Rs. 70.45 crore (appx.) (net off reversals) recorded in Other Expenses of the Company for which no supporting documents/information was produced before us.

According to the directors, the relevant documents have been seized by the Goods and Service Tax Department, Chandigarh during Search operations. There were no other information and/or supporting documents provided to us to resolve the above matters and we are unable to carry out any other audit procedures to satisfy ourselves representing sales and purchase of goods and services of the Company.

We were unable to evaluate about the relationship, recoverability and possible obligation towards the above disclaimers. Accordingly, we are unable to determine the consequential implications arising therefrom in the standalone financial statements of the Company.

Because of the above reasons, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal

financial controls with reference to standalone financial statements and whether such internal financial controls were operating effectively as at March 31, 2023.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company, and the disclaimer has affected our opinion on the standalone financial statements of the Company and we have issued a Disclaimer of Opinion on the standalone financial statements of the Company.

For GOYAL NAGPAL & CO.  
Chartered Accountants  
(Firm's Registration No. 018289C)

CA Virender Nagpal  
Partner  
(Membership No. 416004)  
Place: New Delhi  
Date: 30th May 2023  
UDIN: 23416004BGUOUB3550



# Our Company Memorable Moments







# Quicktouch Technologies Limited

## Balance Sheet as at March 31st 2023

(Amount in '00')

Particulars	Notes	As at March 31st, 2023	As at March 31st, 2022
<b>EQUITY AND LIABILITIES</b>			
Shareholders' Funds			
(a) Share Capital	3	4,25,000.00	1,90,000.00
(b) Reserves & Surplus	4	8,75,490.83	2,24,541.03
Non - Current Liabilities			
(a) Long - Term Borrowings	5	1,16,325.24	50,247.09
(b) Deferred Tax Liabilities (Net)	6	-	-
Current Liabilities			
(a) Short - Term Borrowings	7	96,651.54	8,572.93
(b) Trade Payables	8		
- total outstanding dues of micro enterprises and small enterprises and		-	378.00
- total outstanding dues of creditors other than micro enterprises and small enterprises		14,53,713.35	9,33,516.33
(c) Other Current Liabilities	9	17,31,799.35	2,79,100.98
(d) Short - Term Provisions	10	-	-
<b>TOTAL LIABILITIES</b>		<b>46,98,980.31</b>	<b>16,86,356.36</b>
<b>ASSETS</b>			
Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11(i)	2,17,024.07	2,05,426.84
(ii) Intangible Assets	11(ii)	5,43,503.73	7,32,485.71
(b) Deferred Tax Assets (Net)	6	26,809.14	6,303.84
Current assets			
(a) Inventories		-	-
(b) Trade Receivables	12	36,16,857.69	6,60,565.89
(c) Cash and Cash Equivalents	13	1,51,012.17	13,314.33
(d) Short - Term Loans and Advances	14	1,17,980.26	67,234.75
(e) Other Current Assets	15	25,793.25	1,025.00
<b>TOTAL ASSETS</b>		<b>46,98,980.31</b>	<b>16,86,356.36</b>

# Quicktouch Technologies Limited

## Statement of Profit & Loss for the period ended March 31, 2023

(Amount in '00')

Particulars	Notes	As at March 31st, 2023	As at March 31st, 2022
Revenue from operations	16	87,86,290.49	25,45,156.60
Other Income	17	1,031.57	7,570.96
<b>TOTAL INCOME</b>		<b>87,87,322.06</b>	<b>25,52,727.56</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	18	-	70,041.08
Employee Benefits Expense	19	3,60,821.20	1,36,587.45
Financial Costs	20	8,426.76	11,989.36
Depreciation & Amortisation Expense	21	2,72,936.14	1,14,919.56
Other Expenses	22	72,91,029.87	19,45,498.84
<b>TOTAL EXPENSES</b>		<b>79,33,213.97</b>	<b>22,79,036.29</b>
Profit before exceptional items and tax		8,54,108.08	2,73,691.27
Exceptional Items		-	-
Profit before tax		8,54,108.08	2,73,691.27
Tax Expense:			
Current Tax		2,35,531.18	61,502.24
Deferred Tax		(20,505)	(8,953)
Previous Year Taxes		-	(8)
Total Tax Expenses		2,15,025.88	52,540.95
<b>Profit for the year</b>		<b>6,39,082.20</b>	<b>2,21,150.32</b>
<b>Earning Per Equity Share (Face Value Rs. 10 each)</b>			
Basic	25	17.20	22.01
Diluted		17.20	22.01

Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements 1-38

CIN:U74900DL2013PLC329536

As per Audit Report of even date

For and on behalf of the Board

For Goyal Nagpal & Co.  
Chartered Accountants  
Firm Regn.No 018289CGaurav Jindal  
Managing Director  
DIN: 06583133Madhu  
Executive Director  
DIN: 07581193CA Virender Nagpal  
Partner  
M. No.416004  
UDIN: 23416004BGUOUB3550  
Place: New DelhiSonali Mathur  
Company Secretary  
M. No. A62205Ankit Gupta  
Chief Financial Officer  
PAN: CKTPG0879G

Date: 30th May 2023



## Quicktouch Technologies Limited

### Statement of Cash Flows for the year ended March 31, 2023

Particulars	As at March 31st, 2023	As at March 31st, 2022
Cash flows from operating activities		
Profit before taxation	8,54,108.08	2,73,691.27
Adjustments for:		
Depreciation and amortisation	2,72,936.14	1,14,919.56
Foreign exchange gains (net)	-	2,654.82
Interest Paid	8,109.88	11,298.85
Working capital changes:		
(Increase) / Decrease in Trade and other receivables	(30,31,805.56)	(4,71,950.97)
(Increase) / Decrease in inventories	-	19,280.00
Increase / (Decrease) in Trade and other payables	20,60,596.00	8,58,174.98
Cash generated from operations	1,63,944.54	8,08,068.51
Income taxes paid	(2,36,163.58)	(61,911.01)
<b>Net cash Generated/(used) from operating activities</b>	<b>(72,219.04)</b>	<b>7,46,157.50</b>
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(70,551.41)	(64,614.17)
Purchase of Intangible Assets	(24,999.99)	(6,19,913.25)
<b>Net cash used in investing activities</b>	<b>(95,551.40)</b>	<b>(6,84,527.42)</b>
Cash flows from financing activities		
Interest Paid	(8,109.88)	(11,298.85)
Receipt/(Payment) of long-term borrowings	66,078.15	(63,777.93)
Increase in Share Capital	2,47,500.00	-
<b>Net cash Generated/(used) in financing activities</b>	<b>3,05,468.27</b>	<b>(75,076.78)</b>
Net increase in cash and cash equivalents	1,37,697.84	(13,446.70)
Cash and cash equivalents at beginning of period	13,314.32	26,761.02
Cash and cash equivalents at end of period	1,51,012.17	13,314.32



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## NOTES

## Notes forming part of the Financial Statement as at March 31, 2023

## NOTE -1 Group Information

The company is registered under Companies Act 1956 and it is incorporated on 02nd July 2013 with CIN No.U74900DL2013PLC329536. The company is engaged in developing and trading of computer software and related activities.

## NOTE -2 Significant accounting policies

## (a) Basis of accounting and preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. All assets and liabilities have been classified as current and Non-current as per the Company's normal operating cycle and other criteria set out in Schedule-III to the Companies Act,2013.

## (b) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

## (c) Inventories

Inventories are valued in accordance with the Accounting Standard- 2 i.e. Cost (FIFO) or Net Relizable value whichever is lower

## d) Revenue Recognition

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract

## NOTES

## Notes forming part of the Financial Statement as at March 31, 2023

the Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Sales are recognized net of trade discounts, rebates and Goods and Service Tax.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Interest income is recognized on accrual basis on balance outstanding as at end of financial year.

## (e) Depreciation &amp; amortisation

Depreciation on Property, Plant and Equipment is provided to the extent of depreciable amount on the written down value method . Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act 2013. which are as follows :

Asset Head	Useful life
Building	30 Years
Plant & Machinery	15 Years
Vehicles	8 Years
Furniture & Fixtures	10 Years
Computers	3 Years
Electrical Equipments	10 Years
Office Equipments	5 Years
Intangibles	5 Years
The residual value and the useful life of an asset is reviewed at each financial year end.	



#### (f) Property, Plant & Equipment

Items of Property, plant and equipment are measured at its cost less any accumulated depreciation and any accumulated impairment losses. The cost comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditures related to an item of Tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standards of performance.

Items of property, plant and equipment retired from active use and held for disposal is stated at the lower of their carrying amount and net realisable value. Any write-down in this regard is recognised immediately in the statement of profit and loss.

#### (g) Intangible Assets

An intangible asset is recognised only when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Subsequent expenditure on an intangible asset after its purchase or its completion recognised as an intangible asset it is probable that the expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and the expenditure can be measured and attributed to the asset reliably.

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. An intangible asset is derecognised (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use and subsequent disposal. The depreciable amount of an intangible asset is allocated on a systematic basis over the best estimate of its useful life.

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The company has capitalized all costs relating to acquisition and installation of intangible fixed assets.

#### (h) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow statement classifies cash flows during the period from operating, investing and financing activities of the Company.

#### (i) Cash and Cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

#### (j) Foreign currency transactions

Foreign Currency Transactions related to purchase and sales are recorded at the exchange rates prevailing under Customs Act on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the Statement of Profit and Loss. Other foreign currency transactions are recorded at prevailing RBI rates.

#### (k) Investment

Investments are classified as long term investments and current investments. The carrying amount for current investments is the lower of cost and fair value. For current investments, any reduction to fair value and any reversals of such reductions are included in the profit and loss statement. Long-term investments are usually carried at cost. Any decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognised in the profit and loss statement.

## (l) Employee benefits

(i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

(ii) Defined Benefit Plans:

Gratuity and Leave encashment are defined benefit plan payable at the end of the employment and is provided for on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which it occur in the statement of profit and loss.

(iii) Defined Contribution Plans:

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

## (m) Borrowing cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

## (n) 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.

Internal organisation and management structure of an enterprise and its system of internal financial reporting to the board of directors and the chief executive officer should normally be the basis for identifying the predominant source and nature of risks and differing rates of return facing the enterprise and, therefore, for determining which reporting format is primary and which is secondary.

## (o) Earning per share

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

## (p) Accounting for taxes on income

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted by the end of the reporting period.

Minimum alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax in future years. Accordingly, MAT paid over and above the normal income tax liability for the period is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences 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. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.



The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

#### (q) Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### (r) Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past event. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

#### NOTE : 3 EQUITY SHARE CAPITAL

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
a) Authorized Share Capital		
8000000 Equity Shares of Re. 10/- each	8,00,000.00	8,00,000.00
b) Issued, Subscribed Share Capital		
4250000 Equity Shares of Re. 10/- each	4,25,000.00	1,90,000.00
c) Paid Up Share Capital		
4250000 Equity Shares of Re. 10/- each	4,25,000.00	1,90,000.00
Total	4,25,000.00	1,90,000.00

d) List of Shareholders holding more than 5% shares				
Name	No. of Shares	%age Holding	No. of Shares	%age Holding
1. Mr. Gaurav Jindal	7,60,000	17.88%	3,80,000	20.00%
2. Mr. Ram Gopal Jindal	17,10,000	40.24%	8,55,000	45.00%
3. Mrs. Madhu	7,98,000	18.78%	3,99,000	21.00%
(Equity shares of Rs. 10/- each fully paid up)				

e) Reconciliation of the shares outstanding at the beginning and at the end of the year		
Equity shares	No. of Shares	No. of Shares
At the beginning of the year	19,00,000	10,00,000
shares allotted as fully paid-up by way of preferential Share*	2,25,000	-
shares allotted as fully paid-up by way of bonus shares **	21,25,000	9,00,000
Outstanding at the end of the year	42,50,000	19,00,000
(Equity shares of Rs. 10/- each fully paid up)		

\* During the period, the company has issued 225000 (Two Lacs Twenty Five Thousand) equity shares of face value of Rs. 10/- each to the new investors by the way of preferential allotment at a price of Rs. 110/- (including Rs. 100/- towards securities premium). The said preferential allotment was approved by the shareholders in the Extra Ordinary General Meeting held on 4th June, 2022. The Board of Directors in their meeting held on 14th June, 2022 has allotted such shares.

\*\*The Company has issued 2125000 (Twenty One Lacs Twenty Five Thousand) fully-paid-up equity shares of face value Rs. 10/- each pursuant to a bonus issue in the ratio of 1:1 as approved by the shareholders in Extra Ordinary General Meeting held on 22nd June, 2022. The record date fixed by the Board of Directors was 22nd June, 2022. The bonus shares were issued by capitalization of profits of the company. The Board of Directors in their meeting held on 23rd June, 2022 has allotted such shares.

h) Shares held by promoters at the end of the year			
Name	No. of Shares	%age Holding	% Change during the year
1. Mr. Gaurav Jindal	7,60,000	17.88%	-2.12%
2. Mrs. Madhu	7,98,000	18.78%	-2.22%



## NOTE : 4 RESERVES AND SURPLUS

Securities Premium Reserves	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Opening Balance	-	-
Add: During the year	2,25,000.00	-
Balance as at end of the year (A)	2,25,000.00	-
Surplus		
Surplus at the beginning of the period	2,24,541.03	93,390.71
Less: Bonus shares issued to the shareholders	(2,12,500.00)	(90,000.00)
Less: Previous Year Taxes	(632.40)	-
Add: Profit during the period	6,39,082.20	2,21,150.32
Balance as at end of the year (B)	6,50,490.83	2,24,541.03
Total (A+B)	8,75,490.83	2,24,541.03

## NOTE : 5 LONG - TERM BORROWINGS

Term Loan- Secured	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
From Bank		
HDFC Bank Limited	40,860.63	50,247.09
Axis Bank Limited	75,464.61	-
Total	1,16,325.24	50,247.09

## Secured Loan from Bank

-HDFC Bank Limited Secured against Includes hypothecation against motor car. The loan is repayable in 94 equal monthly installment of Rs. 1,13,116/- each. The remaining maturity period is 60 Months from Balance sheet Date. Rate of Interest is 9.10%

-Axis Bank Limited Secured against Includes hypothecation against motor car. The loan is repayable in 60 equal monthly installment of Rs. 2,07,584/- each. The remaining maturity period is 55 Months from Balance sheet Date. Rate of Interest is 9%

## NOTE : 6 DEFERRED TAX ASSETS (Net)

Deferred Tax Assets	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Impact of differences in depreciation in block of tangible and intangible assets as per tax books and financial books	26,809.14	6,303.84
Total	26,809.14	6,303.84

## NOTE : 7 SHORT - TERM BORROWINGS

Current maturities of Long term borrowings	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Secured (From Bank)		
HDFC Bank Limited	9,386.46	8,572.93
Axis Bank Limited	17,265.08	-
Total	26,651.54	8,572.93
Unsecured Loan		
Unsecured Loan from Directors	70,000.00	-
Total	96,651.54	8,572.93

## NOTE : 7 SHORT - TERM BORROWINGS

-HDFC Bank Limited Secured against Includes hypothecation against motor car. The loan is repayable in 94 equal monthly installment of Rs. 1,13,116/- each. The remaining maturity period is 60 Months from Balance sheet Date. Rate of Interest is 9.10%

-Axis Bank Limited Secured against Includes hypothecation against motor car. The loan is repayable in 60 equal monthly installment of Rs. 2,07,584/- each. The remaining maturity period is 55 Months from Balance sheet Date. Rate of Interest is 9%

## NOTE : 8 TRADE PAYABLES

Trade Payables	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Total outstanding dues to Micro Enterprises and small enterprises	-	378.00
Total outstanding dues to Creditors other than Micro enterprises and small enterprises	14,53,713.35	9,33,516.33
Total	14,53,713.35	9,33,894.33





## NOTE : 8 TRADE PAYABLES

Disclosure as per Micro , Small and Medium Enterprises Development (MSMED) Act ,2006		
Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	-	378
The amount of interest paid by the buyer in terms of Section 16 of MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
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 year) but without adding the interest specified under this Act.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest payable due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006.	-	-
The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small Enterprises" enterprises on the basis of information available with the Company.		

Trades Payables Continues: As at 31.03.2023				
Particulars	MSME	Others	Disputed dues-MSME	Disputed dues- Others
Less than 1 year	-	14,51,656.65	-	-
1-2 Years	-	2,056.70	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	-	14,53,713.35	-	-

## NOTE : 8 TRADE PAYABLES

Trades Payables Continues: As at 31.03.2022				
Particulars	MSME	Others	Disputed dues-MSME	Disputed dues- Others
Less than 1 year	378.00	9,27,709.16	-	-
1-2 Years	-	5,807.17	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	378.00	9,33,516.33	-	-

## NOTE : 9 OTHER CURRENT LIABILITIES

Other Payables	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Sundry Expenses Payable	1,05,565.91	2,17,632.57
Statutory Dues Payable	4,60,468.71	58,038.41
Advance from Customers	11,65,764.73	3,430.00
Total	17,31,799.35	2,79,100.98

## NOTE : 10 SHORT TERM PROVISIONS SHORT TERM PROVISIONS

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Provision for Income Tax	2,35,531.18	61,502.24
Less: Tax Deducted/Collected at Source	(2,35,531.18)	(61,502.24)
Total	-	-



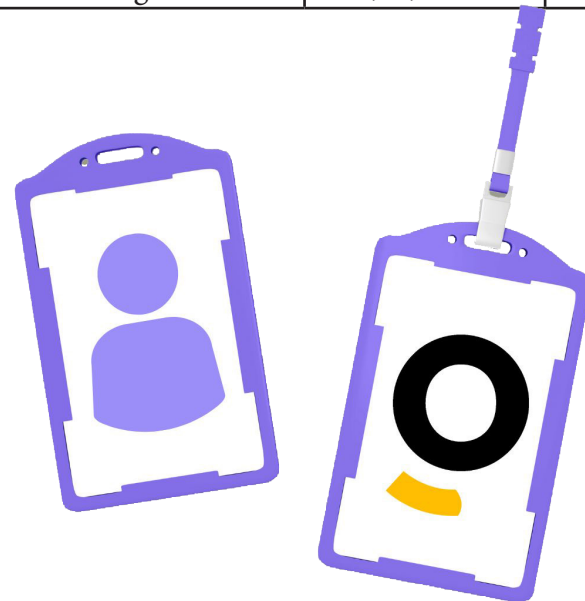
## NOTE : 11 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Gross Block			
	Balance as at 1st April 2022	Additions	Sale/ Disposals	Balance as at 31st March 2023
<b>(i) Property, Plant and Equipment</b>				
Office Building and interiors	97,746.84	-	97,746.84	-
Computer and Data Processing Units	27,698.06	1,357.54	-	29,055.60
Motor Vehicles	88,620.57	1,35,957.06	-	2,24,577.63
Furniture and Fixtures	86,317.72	-	-	86,317.72
Electrical Installations and Equipment	81,382.52	-	-	81,382.52
Office Equipment	20,156.83	10,142.09	-	30,298.92
<b>Total (i)</b>	<b>4,01,922.54</b>	<b>1,47,456.69</b>	<b>97,746.84</b>	<b>4,51,632.39</b>
<b>(ii) Intangible Assets</b>				
Softwares/Brands	8,70,173.25	-	-	8,70,173.25
Software work in progress	-	35,000.00	-	35,000.00
<b>Total (ii)</b>	<b>8,70,173.25</b>	<b>35,000.00</b>	<b>-</b>	<b>9,05,173.25</b>
<b>Current Year Figures TOTAL(i+ii)</b>	<b>12,72,095.79</b>	<b>1,82,456.69</b>	<b>97,746.84</b>	<b>13,56,805.64</b>
<b>Previous Year Figures</b>	<b>5,87,568.37</b>	<b>6,84,527.42</b>	<b>-</b>	<b>12,72,095.79</b>



## NOTE : 11 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Balance as at 1st April 2022	Accumulated Depreciation			Net Block	
	Depreciation charge for the year	Sale/Adj.	Balance as at 31st March 23	Balance as at 31 March 23	Balance as at 31 March 2022
14,912.67	5,928.88	20,841.55	-	-	82,834.17
25,921.12	736.72	-	26,657.84	2,397.76	1,776.94
52,359.92	27,908.27	-	80,268.19	1,44,309.44	36,260.65
20,524.48	17,033.87	-	37,558.35	48,759.37	65,793.24
64,564.68	4,354.14	-	68,918.82	12,463.70	16,817.84
18,212.82	2,992.30	-	21,205.12	9,093.80	1,944.01
1,96,495.70	58,954.18	20,841.55	2,34,608.33	2,17,024.07	2,05,426.84
1,37,687.55	2,13,981.96	432.53	3,51,236.99	5,18,503.73	7,32,485.70
	-			35,000.00	-
1,37,687.55	2,13,981.96	432.53	3,51,236.99	5,53,503.73	7,32,485.70
3,34,183.25	2,72,936.14	21,274.08	5,85,845.32	7,70,527.80	9,37,912.54
2,19,263.68	1,14,919.56	-	3,34,183.23	7,32,485.70	3,68,304.70





## NOTE : 12 TRADE RECEIVABLES

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Considered good (unsecured)	36,16,857.69	6,60,565.89
Doubtful	-	-
Sub-Total	36,16,857.69	6,60,565.89
Less: Allowance for doubtful debts	-	-
Total	36,16,857.69	6,60,565.89

As at 31.03.2023				
Particulars	"Undisputed Trade receivables – considered good"	"Undisputed Trade Receivables – considered doubtful"	" Disputed Trade Receivables considered good "	"Disputed Trade Receivables considered doubtful"
Less Than 6 months	32,26,315.13	-	-	-
6 months to 1 Years	3,46,220.96	-	-	-
1-2 Years	44,321.60	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	36,16,857.69			

As at 31.03.2022				
Particulars	"Undisputed Trade receivables – considered good"	"Undisputed Trade Receivables – considered doubtful"	" Disputed Trade Receivables considered good "	"Disputed Trade Receivables considered doubtful"
Less Than 6 months	6,51,692.71	-	-	-
6 months to 1 Years	6,563.28	-	-	-
1-2 Years	2,309.90	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	6,60,565.89			

## NOTE : 13 CASH AND CASH EQUIVALENTS

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Balance with Banks	1,85,684.64	36,363.16
Cheques on Hand*		
Cheques accepted but not deposited	3,77,867.77	10,45,363.92
Cheques issued but not deposited	(4,19,799.89)	(10,81,099.57)
Cash on Hand	7,259.64	12,686.82
Total	1,51,012.17	13,314.33
*Cheques are subject to clearance		

## NOTE : 14 SHORT TERM LOANS AND ADVANCES

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Balance with Revenue Authorities		
Tax Deducted at Source	2,82,415.37	63,039.39
Less: Provision of Income Tax	(2,35,531.18)	(61,502.24)
Inter Corporate Loan (Unsecured considered good)	10,803.29	10,083.29
Advance (Unsecured considered good)		
-Suppliers	4,520.18	5,502.03
-Capital Advance*	45,000.00	45,000.00
Advances to Employees	10,772.60	-
Prepaid Expenses	-	1,010.58
Total	1,17,980.26	67,234.75

## NOTE : 15 OTHER CURRENT ASSETS

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Security Deposits	11,475.00	1,025.00
Others	14,318.25	-
Total	25,793.25	1,025.00

## NOTE : 16 REVENUE FROM OPERATIONS

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Sale of software products	11,61,316.63	3,22,073.75
Sale of software support & services	76,24,973.86	22,23,082.85
Total	87,86,290.49	25,45,156.60

## NOTE : 17 OTHER INCOME

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Income	800.00	83.29
Foreign exchange gains (net)	-	2,654.82
Other Income	231.57	4,832.85
Total	1,031.57	7,570.96

## NOTE : 18 COST OF MATERIALS CONSUMED COST OF MATERIALS CONSUMED

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
" Raw materials, sub-assemblies and components consumed "	-	70,041.08
Total	-	70,041.08

## NOTE : 19 EMPLOYEE BENEFITS EXPENSE

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Salary, Wages & Bonus	3,54,027.66	1,34,499.75
Contribution to provident & Other funds	3,097.27	-
Staff Welfare Expenses	3,696.27	2,087.70
Total	3,60,821.20	1,36,587.45

## NOTE : 20 FINANCIAL COSTS

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Bank Charges	88.56	620.97
Interest on Loans	8,109.88	11,298.85
Others	228.32	69.54
Total	8,426.76	11,989.36

## NOTE : 21 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Depreciation on Property, Plant and Equipment	58,954.18	41,463.71
Amortisation of intangible assets	2,13,981.96	73,455.85
Total	2,72,936.14	1,14,919.56





## NOTE : 22 OTHER EXPENSES

Particulars	For the period Ended 31st March 2023	For the Period Ended 31st Mar 2022
Payment to Auditors *	2,000.00	2,000.00
Computer and Laptop Accessories Expenses	818.29	-
Digital Marketing and Development	26,44,799.82	7,50,420.00
Electricity Expenses	3,362.20	723.20
Festival & Celebration exp	9,523.81	-
Insurance	1,366.46	336.86
Telephone & Internet	1,089.00	298.02
Legal & Professional Expenses	29,447.50	37,400.51
Manpower Supply Services Expenses	-	7,49,000.00
National SMS and DLT Charges	1,65,848.84	73,429.94
Printing & Stationary	939.68	-
Repairs to Buildings	11,060.67	1,124.63
Rent	14,250.00	3,200.00
Rates and Taxes	4,757.63	6,709.00
Software Development Consultancy	43,67,653.17	1,33,583.80
Tour & Traveling Expense	5,096.25	806.20
Website Maintenance Expenses	5,540.52	1,79,325.00
Foreign Exchange Fluctuations	1,159.00	-
Other Expenses	12,317.03	7,141.69
<b>Total</b>	<b>72,81,029.87</b>	<b>19,45,498.84</b>
<b>Payments to the auditor*</b>		
Statutory Audit Fees	1,500.00	1,500.00
Tax Audit Fees	500.00	500.00
<b>Total</b>	<b>2,000.00</b>	<b>2,000.00</b>

## NOTE : 23 RELATED PARTY DISCLOSURE

As required by Accounting Standard-18, "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, relevant information is provided here below:

## (a) List of related parties and relationships:

i) Key managerial personnel (KMPs)	
Mr. Gaurav Jindal	Managing Director
Mr. Ram Gopal Jindal	Executive Director (till 05 June 2022)
Mrs. Madhu	Non-Executive Director
Mr. Jitesh Sharma	Chairman Cum Non-Executive Director (w.e.f 04 June 22)
Mr. Arjun Sharma	Whole Time Director (w.e.f 28.04.2022)
Mr. Varundeep Gupta	Non-Executive Independent Director (w.e.f 28 May 2022)
Mr. Shagun Madan	Non-Executive Independent Director (w.e.f 28 May 2022)
Mr. Ankit Gupta	Chief Financial Officer (w.e.f 14 April 2022)
Ms. Sonali Mathur	Company Secretary (w.e.f 04 April 2022)
ii) Relatives of KMPs	
Mr. Anil Kumar	Mrs. Pinky Jindal
Mr. Mayank Singhal	Mr. Bhupesh
Mrs. Neha Singhal	Mrs. Ashima Arjun Sharma
iii) Enterprises over which Key Managerial Personnel are able to exercise significant influence	
Gaurav Jindal and Associates	
Markex Branding Solutions Private Limited	Ceased to be under influence w.e.f. 15 April 22
Standard Infracap Services Limited	
Mona Portfolio Limited	
Standard Capital Markets Limited	
Srikaya Health Institute	

## NOTE : 23 RELATED PARTY DISCLOSURE

## (b) Transactions with KMP

S. No.	Particulars	As at 31st March 2023	As at 31st March 2022
i.	Director Remuneration Paid		
	Mr. Gaurav Jindal	36,000.00	12,000.00
	Mr. Ram Gopal Jindal	2,000.00	12,000.00
	Mrs. Madhu	12,000.00	12,000.00
	Mr. Arjun Sharma	22,000.00	-
ii.	Director sitting fees paid		
	Mr. Varundeep Gupta	2,200.00	-
	Mr. Shagun Madan	2,200.00	-
	Mr. Jitesh Sharma	4,050.00	-
iii.	Remuneration paid to key management personnel		
	Mr. Ankit Gupta	5541.34	-
	Ms. Sonali Mathur	4951.48	-
iv.	Loans taken during the year		
	Mr. Gaurav Jindal	70,000.00	-
v.	Rent Paid		
	Mr. Ram Gopal Jindal	2,400.00	1,400.00
vi.	Share Application Money Received		
	Mr. Gaurav Jindal	-	5,14,760.40
	Mr. Ram Gopal Jindal	-	3,72,600.00
	Mrs. Madhu	-	76,615.20
vii.	Share Application Money Refunded		
	Mr. Gaurav Jindal	-	5,14,760.40
	Mr. Ram Gopal Jindal	-	3,72,600.00
	Mrs. Madhu	-	76,615.20

## NOTE : 23 RELATED PARTY DISCLOSURE

## (c) Transactions with related parties

S. No.	Particulars	As at 31st March 2023	As at 31st March 2022
i.	Salaries Paid		
	Mrs. Ashima Ajrun Sharma	5,935.48	-
	Mr. Bhupesh	6,150.00	-
ii.	Reimbursement Paid		
	Gaurav Jindal and Associates	317.96	12,670.28
iii.	Interest Paid		
	Mona Portfolio Limited	-	339.17
iv.	Sale of software support & services		
	Gaurav Jindal and Associates	-	10,000.00
	Standard Capital Markets Limited	2,00,000.00	-
v.	Maintenance and business development		
	Cox Worldwide Consultants Private Limited	-	65,000.00
vi.	Web space Charges		
	Markex Branding Solutions Private Limited	-	2,500.00
vii.	Borrowings received		
	Mona Portfolio Limited	-	7,68,175.00
viii.	Repayment of Borrowings		
	Mona Portfolio Limited	-	8,23,380.00
ix.	Share Application Money Received		
	Markex Branding Solutions Private Limited	-	47,196.00
	Standard Infracap Services Limited	-	18,878.40
	Srikaya Health Institute	-	49,950.00
x.	Share Application Money Refunded		
	Markex Branding Solutions Private Limited	-	47,196.00
	Standard Infracap Services Limited	-	18,878.40
	Srikaya Health Institute	-	49,950.00





**NOTE : 23 RELATED PARTY DISCLOSURE****(d) Balances outstanding at the year end**

S. No.	Particulars	As at 31st March 2023	As at 31st March 2022
i.	Director Remuneration Payable		
	Mrs. Madhu	900.00	2,800.00
	Mr. Gaurav Jindal	2,700.00	-
	Mr. Arjun Sharma	1,810.00	-
ii.	Director sitting fees paid		
	Mr. Varundeep Gupta	1,980.00	2,800.00
	Mr. Shagun Madan	180.00	-
	Mr. Jitesh Sharma	405.00	-
iii.	Remuneration paid to key management personal		
	Mr. Ankit Gupta	432.00	-
	Ms. Sonali Mathur	402.00	-
iv.	Loans and Liabilities Payable		
	Mr. Gaurav Jindal	70,000.00	-
v.	Rent Payable		
	Mr. Ram Gopal Jindal	768.00	1,260.00
vi.	Reimbursement Payable		
	Gaurav Jindal and Associates	317.96	393.36
vii.	Debtors Receivables		
	Gaurav Jindal and Associates	-	12,965.90
viii.	Salaries Payable		
	Mrs. Ashima Ajrun Sharma	1,800.00	-
	Mr. Bhupesh	4,150.00	-

**NOTE : 24 EARNING PER SHARE**

Basic and diluted earnings per share are calculated by dividing the net Profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The group has not issued potential equity shares, accordingly, basic, and diluted earning per share are the same.

(Amount in '00')		
Particulars	As at 31st March 2023	As at 31st March 2022
(a) Profit after taxation and exceptional items	6,39,082.20	2,21,150.32
(b) Weighted average number of shares outstanding during the year	37,14,726.03	10,04,932.00
(c) Nominal Value per share (In Rs.)		
(d) Basic earning per share (in Rs.) d=(a/b)	17.20	22.01
(e) Diluted earning per share	17.20	22.01

**NOTE : 25 VALUE OF IMPORTS CALCULATED ON CIF BASIS**

(Amount in '00')		
Particulars	As at 31st March 2023	As at 31st March 2022
-	-	-

**NOTE : 26 EXPENDITURE IN FOREIGN CURRENCY**

(Amount in '00')		
	As at 31st March 2023	As at 31st March 2022
Website Maintenance Charges	1,94,400.00	1,62,147.54

**NOTE : 27 EARNINGS IN FOREIGN EXCHANGE**

Particulars	As at 31st March 2023	As at 31st March 2022
Export of services	5,38,000.00	14,970.56

**NOTE : 28 SEGMENT REPORTING**

Group is engaged in a single business segment i.e Software Solutions and Service. A single business segment does not include products and services with significantly differing risks and returns. Similarly group is engaged in a single geographical segment which does not include operations in economic environments with significantly differing risks and returns. Therefore, there are no segments to be reported as required under Accounting standard 17.

**NOTE : 29 COMMITMENTS**

Particulars	As at 31st March 2023	As at 31st March 2022
Estimated amount of contracts remaining to be executed on capital account and nto provided for	-	-

**NOTE : 30 CONTINGENCIES**

As per Information Available, there are contingent liabilities during the year.

Accordingly, in the opinion of the Management, the disclosure is required duirng the financial year 2022-23 as per Ind (AS) 37 on “Provisions, Contingent Liabilities and Contingent Assets”.

**a) Income Tax**

Contingent Liabilities and Commitments	Amount of Demand	Remarks
Income Tax Demand for the AY 2022-23 for U/s 1431a of the Income Tax Act	14,166.90	Date of Demand 16th March 2023. Action against demand is still pending
Income Tax Demand for the AY 2021-22 for U/s 143(1)(a) of the Income Tax Act	12,531.60	Date of Demand 13th Nov 2022. Action against demand is still pending
Income Tax Demand for the AY 2020-21-16 for U/s 270A of the Income Tax Act	3,578.71	Date of Demand 31st Jan 2023. Matter pending with CIT(A), Delhi
Income Tax Demand for the AY 2020-21 for U/s 143(3) of the Income Tax Act	8,410.90	Date of Demand 21st Sep 2022. Action against demand is still pending

**NOTE : 31**

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:	Nil
---	-----

**NOTE : 32 DISCLOSURE OF DERIVATIVE TRANSACTION & UNHEDGED FOREIGN CURRENCY EXPOSURES**

(a) Derivatives outstanding as at the reporting date	As at 31st March 2023	As at 31st March 2022
	-	-

**(b) Particulars of unhedged foreign currency exposure as at the reporting date:**

I. Assets				
Particulars	Reporting Date	Total Receivables (A)	Hedges by derivative contracts (B)	Unhedged receivables (C=A-B)
Foreign Currency	March 31,2023	USD	USD	USD
	March 31,2022	USD	USD	USD
Exchange Rate	March 31,2023	81.95	-	81.95
	March 31,2022	75.81	-	75.81
Amount In FC	March 31,2023	59,026.00	-	59,026.00
	March 31,2022	20,000.00	-	20,000.00
Amount In Local Currency	March 31,2023	48,37,180.70	-	48,37,180.70
	March 31,2022	14,97,056.00	-	14,97,056.00

II. Liabilities				
Particulars	Reporting Date	Total Receivables (A)	Hedges by derivative contracts (B)	Unhedged receivables (C=A-B)
Foreign Currency	March 31,2023	USD	USD	USD
	March 31,2022	USD	USD	USD
Exchange Rate	March 31,2023	83.50	-	83.70
	March 31,2022	75.81	-	75.81
Amount In FC	March 31,2023	20,000.00	-	20,000.00
	March 31,2022	20,000.00	-	20,000.00
Amount In Local Currency	March 31,2023	16,70,000.00	-	16,70,000.00
	March 31,2022	15,16,200.00	-	15,16,200.00

**NOTE : 33 DISCLOSURE OF CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES (CSR UNDER SECTION 135 OF COMPANIES ACT 2013)**

Particulars	Amount
Gross amount required to be spent by the group during the year.	-
Amount spent during the year :	
(i) Promoting Health Care	-
(ii) Setting up old age homes and home for orphans	-



NOTE : 34 DISCLOSURE UNDER SECTION 186 OF THE COMPANIES ACT' 2013

Particulars	Amount of Loan Given	Rate of Interest	Type
Toplad Private Limited	10,00,000	8%	Unsecured

NOTE : 35 RATIOS

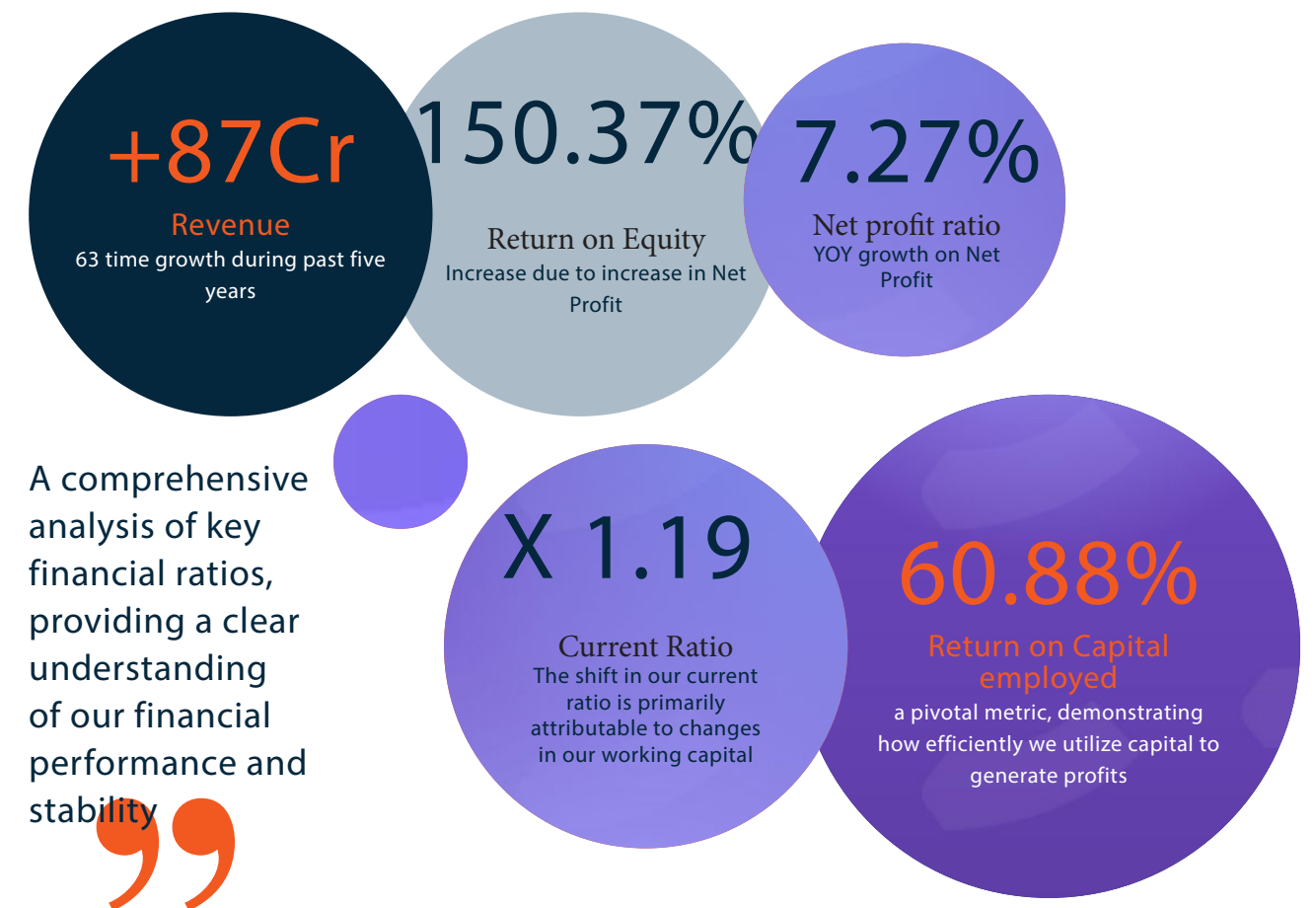
Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
(a) Current Ratio,	Current Assets	Current Liabilities	1.19	0.61	96.17%	Increase in due to increase in working capital
(b) Debt-Equity Ratio,	Total Debt	Shareholder's Equity (Equity including reserves)	0.16	0.14	15.42%	-
(c) Debt Service Coverage Ratio,	Earnings available for debt service	Debt Service	46.78	15.56	200.74%	Ratio Increase due to increases in debt during the year
(d) Return on Equity Ratio,	Return (Net Profits after taxes - Preference Dividend (if any))	Shareholder's Equity	150.37%	116.39%	33.98%	Increase due to increase in Net Profit
(e) Trade Receivables turnover ratio,	Net Credit Sales	Average Accounts Receivable	4.86	1.19	308.26%	Increase due to increase in credit Turn-over and as well as Trade Receivables

# Financial Report The Figures

“To represent our financial performance, we’ve included a table showcasing key ratios in our annual report, offering a clear and engaging snapshot of our company’s fiscal strength and growth.

## ROE

The notable surge in our Return on Equity (ROE) ratio is primarily attributable to a substantial increase in our net profit. Over the past year, we have diligently executed strategies aimed at enhancing revenue streams, streamlining operations, and controlling costs. These efforts have resulted in a remarkable uptick in our bottom-line earnings, which, when compared to our shareholders’ equity, has significantly bolstered our ROE. This improved profitability demonstrates our commitment to maximizing shareholder value and indicates a positive outlook for our financial performance.



NOTE : 35 RATIOS

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
(f) Trade Payables turnover ratio,	Net Credit Purchase	Average Trade Payables	4.94	3.34	47.69%	Increase due to increase in credit Purchase of services and as well as Trade Payables
(g) Net capital turnover ratio,	Net Sales	Average Working Capital	11.55	-6.59	-275.24%	Increase due to increase in net working capital
(h) Net profit ratio,	Net profit.	Net Sales	7.27%	8.69%	-1.42%	-
(i) Return on Capital employed,	Earning before interest and taxes	Capital employed	60.88%	61.46%	-0.59%	-



A Power awaits users, transforming the irregular maze of School Data Management into an effortless endeavor.

## About Quick Campus

India's first Edu-Tech Marketplace that connects Students, Parents, Schools, Vendors and other Stake Holders in one convenient location ! We are all about creating an interactive platform that fosters creativity and innovation in the world of Education.



## Quick Campus Offerings

**Cloud-Based Comprehensive School ERP Software**

**Learning Management Solutions**

**Digital Branding Solutions**

**Capacity Building Solutions**

**Staffing Solutions**

**Student Fee Finance**

**Insurance For Students and Assets**

**Custom Ecommerce Platform**

**Digital Content Development Studio**

**Consultancy and Management Services**





**NOTE : 36 UTILISATION OF PREFERENTIAL ISSUE PROCEEDS**

During the financial year ending 31st March' 2023, the company had received Rs 2,47,50,000 by way of issue of 2,25,000 Shares in preferential issue @ Rs. 110 per share. The shares were allotted on 14th June, 2022.

Proceeds from subscription to the Issue of Equity shares under Preferential Issue of 2022-23, made during the year ended March 31, 2023 have been utilised in the following manner:

S. No.	Objects Preferential Issue Particulars	(Amount in '00)		
		Amount	Objects fulfilled	Balance
1	Combination of Meeting Working Capital Requirements, The company is coming up with new project for enhancement in the technology sector and software development and advancement and for the same the company requires more funds for research and development and further processing purposes.	2,47,500.00	2,47,500.00	-
		2,47,500.00	2,47,500.00	-

**NOTE : 37 OTHER STATUTORY INFORMATION**

- Figures have been rounded off to the nearest hundred rupees.
- The Company does not have any transactions with companies struck off.
- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous years figures have been recast / restated wherever necessary to make them comparable with figure of current year.
- 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:
  - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- 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:
  - 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 party (ultimate beneficiaries) or
  - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- The Company does not have any 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).
- The Company has not been declared as a willful defaulter by any banks or any other financial institution at any time during the financial year or after the end of the reporting period but before the date when the financial statements are approved.
- Previous year's figures have been reclassified / regrouped wherever necessary to conform to current year's classification / disclosure.

**NOTE:38 THE FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS AND AUTHORISED FOR ISSUE ON MAY 30, 2023.**

The accompanying notes form an integral part of the financial statements

CIN:U74900DL2013PLC329536

As per Audit Report of even date

For and on behalf of the Board

For Goyal Nagpal & Co.  
Chartered Accountants  
Firm Regn.No 018289C

Gaurav Jindal  
Managing Director  
DIN: 06583133

Madhu  
Executive Director  
DIN: 07581193

CA Virender Nagpal  
Partner  
M. No.416004  
Udin: 23416004BGUOUB3550  
Place: New Delhi  
Date: 30th May2023

Sonali Mathur  
Company Secretary  
M. No. A62205

Ankit Gupta  
Chief Financial Officer  
PAN: CKTPG0879G



# AN EDUTECH MARKETPLACE



# QUICK TOUCH

## Some Memorable Moments

