



DIRECTORS REPORT

To the Members of **Takyon Networks Private Limited**

The Board of Directors of your Company is pleased to present their report on the working of the Company for the year ended 31st March 2024 together with the Audited Accounts of the Company.

1. FINANCIAL PERFORMANCE SUMMARY

The Company's financial performance, for the period ended 31st March, 2024 is summarized below:

Amount in 000

(Particulars)	FY 2023-24	FY 2022-23
Total Revenue	9,98,930.11	6,52,062.79
Other Income	7,445.31	7,288.58
Total Expenses	9,56,896.74	6,09,807.05
Profit (Loss) before Tax	49,478.68	49,544.32
Current Tax	13,900.35	14,691.49
Deferred Tax	241.49	255.84
Profit (Loss) after Tax	35,792.82	35,108.70

2. DIVIDEND

Profit but not declared: The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

3. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, the Board of Directors of the Company hereby state and confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

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b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;

c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

D) The directors have prepared the annual accounts on a going concern basis.

E) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

4. SECRETARIAL STANDARDS

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

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM:

There has been no change in the constitution of Board during the year under review,

The directorship for reporting period ending 31.03.2024 is as follows:

Sr. No.	NAME	DIN
1.	MANISH SHARMA KUMAR	01397817
2.	NEERAJ KUMAR	01397836
3.	NIKHIL LAXMAN BURAN	09072690
4.	PARESH GOYAL	09072777

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6. STATE OF AFFAIRS

There is no change in the nature of business of the Company during the Financial Year ended 31st March, 2024. The revenue from operations was Rs. 998,930,107.48 during the year.

7. NUMBER OF MEETINGS OF BOARD OF DIRECTORS

Nine Board Meetings were held during the Financial Year ended March 31, 2024. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

8. CHANGE IN NATURE OF BUSINESS

There were no significant changes in the nature of the business of the Company during the period under review.

9. AUDIT

M/s Shailendra Vishnu & Co., Chartered Accountants (Firm's Registration Number 0009832C), was appointed as Statutory Auditors of your Company at the Annual General Meeting for a term of consecutive five years and continue to hold the office for 5 years as originally appointed.

M/s Shailendra Vishnu & Co., Chartered Accountants have also given their confirmation regarding compliance of conditions prescribed under Sections 139 and 141 of the Act in regard to continuation of their term.

The Notes on financial statements referred to in Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

10. MAINTENANCE OF COST RECORDS

The Directors state that the overall turnover of the company does not exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are not made and maintained by the Company.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.





12. RELATED PARTY TRANSACTIONS

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 entered by the company during the financial year ended March 31, 2024 is annexed hereto as Annexure in prescribed form AOC-2 and forms part of this report.

13. TRANSFER TO RESERVES

The Board of Directors of your company has decided to transfer a profit of **Rs. 3,57,92,818.91** to the Reserves for the year under review.

14. TRANSFER OF UNCLAIMED/UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. **This clause is not applicable.**

15. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company between the end of period to which this financial statements relate and the date of this Report.

16. DEPOSIT FROM PUBLIC

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

17. DETAILS OF MONEY ACCEPTED FROM DIRECTOR

During the period under review the Company has accepted money in the form of unsecured loan from the director or relative of the director of the Company. Details are mentioned in the notes to the financial statement.

18. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Board has adopted the procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting record, and the timely preparation of reliable financial disclosures.





19. PARTICULARS OF EMPLOYEES AND REMUNERATION

As per the financial statement.

20. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS ETC., IF ANY

The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the period under review.

21. RISK MANAGEMENT POLICY

The Board of Directors facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. At present the Company has not identified any element of risk which may threaten the existence of the Company.

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22. SUBSIDIARIES/ ASSOCIATES OR JOINT VENTURES

During the period under review, The Company has a subsidiary named TNPL IT Services Pvt Ltd. The financial performance of the subsidiary is as follows:

Turnover for FY 2023-24 : Rs. 15,75,35,750.10

Net Profit for FY 2023-24 : Rs. 26,81,5421.02

23. SIGNIFICANT ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

There are no significant material orders passed by the Regulators / Courts /Tribunals which would impact the going concern status of the Company and its future operations.

24. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM , IF ANY.

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo.

(A) Conservation of Energy

(i) The steps taken or impact on conservation of energy;





The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption.

(ii) The steps taken by the company for utilizing alternate sources of energy;

The operations of your Company are not energy intensive.

(iii) the capital investment on energy conservation equipment's; -Nil

(B) Technology absorption-

(i) the efforts made towards technology absorption; - None

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; - Not Applicable

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported; - None

(b) the year of import; - Not Applicable

(c) whether the technology been fully absorbed; Not Applicable

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and Not applicable

(iv) the expenditure incurred on Research and Development. - Nil

(C) Foreign exchange Earnings and Outgo

During the period under review there was no foreign exchange earnings or out flow.

26. DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF THE COMPANIES ACT, 2013

The status of the Company being a Private Limited Company and not having material profit/turnover/Bank's borrowings, the provision related to

(a) Statement on declaration given by Independent Directors (Section 149)

(b) Formation of Audit Committee (Section 177)

(c) Formation of Nomination and Remuneration Committee (Section 178)

(d) Undertaking formal Annual Evaluation of Board and that of its committees and the individual Directors

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(e) Undertaking Secretarial Audit (Section 204)

are not applicable to the Company and hence no comment is invited in this regard.

27. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of women at the workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the Financial Year, 2023-24 were No complaints related to sexual harassment in the company.

28. ESTABLISHMENT OF CSR POLICY AND RELATED DISCLOSURE / COMPLIANCES

The Company does not cross the threshold limit provided under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility, hence CSR is not applicable to the Company.

29. FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

30. DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

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

As Company has not done any one-time settlement during the year under review hence no disclosure is required.



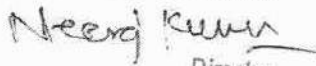


32. ACKNOWLEDGEMENT

We take the opportunity to express our deep sense of gratitude to Bankers and customers for their continued guidance and support. Your directors would like to record their sincere appreciation of their dedicated efforts put in by employees across all levels in the organization, which have enabled the company to start operations. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us.

For **TAKYON NETWORKS PRIVATE LIMITED**

For Takyon Networks Pvt. Ltd.



NEERAJ KUMAR
(Director)

For Takyon Networks Pvt. Ltd.



Director

MANISH KUMAR SHARMA
(Director)

Date: 16.07.2024

Place: Lucknow

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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)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

Name(s) of the related party and nature of relationship: Nil

- (a) Nature of contracts/arrangements/transactions: Nil
- (b) Duration of the contracts / arrangements/transactions: Nil
- (c) Salient terms of the contracts or arrangements or transactions including the value, if any:
Nil
- (d) Justification for entering into such contracts or arrangements or transactions: Nil
- (e) Date (s) of approval by the Board: Nil
- (f) Amount paid as advances, if any: Nil
- (g) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: - NA

2. (A) Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship: **MANISH KUMAR SHARMA (DIRECTOR)**
- (b) Nature of contracts/arrangements/transactions: **SALARY PAID, RENT PAID**
- (c) Duration of the contracts / arrangements/transactions: **NA**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
Nil
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

(B) Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship: **NEERAJ KUMAR (DIRECTOR)**
- (b) Nature of contracts/arrangements/transactions: **SALARY PAID, RENT PAID**
- (c) Duration of the contracts / arrangements/transactions: **NA**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
Nil
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

(C) Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship: **PARESH GOYAL (DIRECTOR)**
- (b) Nature of contracts/arrangements/transactions: **PROFESSIONAL FEE PAID & LOAN TAKEN**
- (c) Duration of the contracts / arrangements/transactions: **NA**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
Nil
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

(D) Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship: **MEENAKSHI GOYAL (RELATIVE OF DIRECTOR)**
- (b) Nature of contracts/arrangements/transactions: **SALARY PAID**
- (c) Duration of the contracts / arrangements/transactions: **NA**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
Nil
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

(E) Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship: **SARITA KUMARI (RELATIVE OF DIRECTOR)**
- (b) Nature of contracts/arrangements/transactions: **LOAN GIVEN, SALARY PAID**
- (c) Duration of the contracts / arrangements/transactions: **NA**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
Nil
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

(F)Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship: **NIDHI SHARMA (RELATIVE OF DIRECTOR)**
- (b) Nature of contracts/arrangements/transactions: **LOAN GIVEN, SALARY PAID**
- (c) Duration of the contracts / arrangements/transactions: **NA**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
Nil
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

(G)Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship: **NIKHIL LAXMAN BURAN (DIRECTOR)**
- (b) Nature of contracts/arrangements/transactions: **SALARY PAID**
- (c) Duration of the contracts / arrangements/transactions: **NA**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
Nil
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2024

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U72300UP2015PTC070649
ii.	Registration Date	12/05/2015
iii.	Name of the Company	TAKYON NETWORKS PRIVATE LIMITED
iv.	Category/Sub-Category of the Company	NON-GOVERNMENT COMPANY
v.	Address of the Registered office and contact details	CP-37, VIRAJ KHAND, GOMTI NAGAR, LUCKNOW-226010, UTTAR PRADESH
vi.	Whether listed company	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	OTHER PROFESSIONAL, TECHNICAL AND BUSINESS	9983	100%

in excess of Rs 1 lakh									
c) Others(Spec ify)									
Sub- total(B)(2)									
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C.Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	35,10,000	35, 10, 000	100	-	35,10, 000	35,1 0,00 0	100	NIL

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	MANISH KUMAR SHARMA	17,55,000	50%	NIL	17,55,000	50%	NIL	NIL
2.	NEERAJ KUMAR	17,55,000	50%	NIL	17,55,000	50%	NIL	NIL
	Total	35,10,00	100		35,10,0	100		

iii.Change in Promoters' Shareholding (please specify, if there is no change

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	35,10,000	100%		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA	NA		
	At the End of the year	35,10,000	100%		

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	27,944.85	1,58,419.15	0.00	1,86,364.00
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	27,944.85	1,58,419.15	0.00	1,86,364.00
Change in Indebtedness during the financial year				
- Addition	36,373.02	27,268.59	0.00	
- Reduction				
Net Change	36,373.02	-27,268.59	0.00	
Indebtedness at the end of the financial year	64,317.87	1,31,150.56	0.00	1,95,468.43
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	64,317.87	1,31,150.56	0.00	1,95,468.43

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary under section17(3) Income- taxAct,1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as %of profit - others ,specify...	-	-	-	-	-
5.	Others, please specify					
6.	Total(A)					
	Ceiling as per the Act					

B. Remuneration to other directors: NA

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify					
	Total(1)					
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others ,please specify					
	Total(2)					
	Total(B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD: NA

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary undersection 17(3)Income-tax Act,1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as%of profit -others,specify...				

5.	Others, please specify				
6.	Total				

VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES: NOT APPLICABLE

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority[RD/NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					