

ETT LIMITED

CIN: L22122DL1993PLC123728

Registered Office: 8/18 Basement, Kalkaji Extension, Kalkaji, South Delhi, New Delhi, Delhi,
India, 110019

Email id- ettsecretarial@gmail.com Website-<https://ettgroup.in/> Tel. +91 9911089289

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Fort,
Mumbai, MH-400001
Script Code: 537707

Dear sir/ma'am,

Subject - 31st Annual Report of the Company for the Financial Year 2023-24
Ref - Regulation 30 and 34(1) of SEBI (Listing Obligation and Disclosure
Requirements) Regulations, 2015

Pursuant to Regulation 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, (the SEBI LODR), we enclose herewith the Annual Report of the Company for the Financial Year ended March 31, 2024, along with the Notice of the Thirty First (31st) Annual General Meeting (AGM) of the Company scheduled to be held on Monday, September 30, 2024, at 5:00 P.M. (IST) through Video Conferencing/Other Audio Visual Means.

Please note that the electronic copy of the 31st Annual Report for the financial year 2023-24 along with the notice of the 31st AGM is being sent by email to those Members whose email address are registered with the Company/Depositories. The notice of the 31st AGM and the annual report 2023-24 are also being uploaded on the website of the Company <https://ettgroup.in/>

Thanking you,

Yours faithfully,

For, ETT LIMITED

NITIN ASHOKKUMAR KHANNA
ADDITIONAL DIRECTOR
DIN: 09816597

PLACE: DELHI

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31ST ANNUAL REPORT 2023-24

BOARD OF DIRECTORS:

Miss AFSANA MIROSE KHERANI	Additional Director
Mr. NARENDRA KUMARCHITOSIA	Additional Director
Mr. NITIN ASHOKKUMARKHANNA	Additional Director
Mr. LOVISH KATARIA	Additional Director
Miss. NAMRATA SHARMA	Additional Director
Miss. SANJANA RANI	Company Secretary & CFO

BANKERS:

HDFC Bank Limited

LISTED AT

BSE Limited

STATUTORY AUDITORS:

VSD & Associates
Chartered Accountants
DD-34, Basement
Kalkaji -New Delhi-110019

SECRETARIAL AUDITOR:

M K SAMDANI & Co.
Practicing Company Secretary

REGISTERED OFFICE:

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Kalkaji, South Delhi, New Delhi, Delhi,
India,110019

Tel No.: +91 9911089289

Email : secretarial@ettgroup.in

Website: <https://ettgroup.in/>

REGISTRAR AND SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd. Financial Statements & Notes...
47-83 Beetal House, 3rd Floor, 99,
Madangir, Behind Local Shopping
Centre, Near Dada Harsukhdas Mandir,
New Delhi — 110062

Tel. No.: +91 11 2996 1281-86

E- mail : beetalta@gmail.com

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NOTICE OF 31ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the 31ST Annual General Meeting (AGM) of the Members of **ETT LIMITED** will be held on Monday, 30th September, 2024 at 5:00 P.M. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered office of the company shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESSES:-

- 1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the reports of the Board of Directors and Auditors thereon.**

RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors ("the Board") and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

- 2. To appoint a Director in place of Mr. Narendra Kumar chitosia (DIN: 09487160) Director of the Company, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers herself for re-appointment.**

"RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Mr. Narendra Kumar chitosia (DIN: 09487160) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re- appointed as a Managing Director of the Company, liable to retire by rotation." – Power to board to decide the terms and conditions

- 3. To Appoint of M/s. S D P M & Co., Chartered Accountants (Firm Registration No. 126741W) as statutory auditor of the Company.**

"RESOVLED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and all other applicable provisions, together read with Companies Audit and Auditors Rules 2014 , M/s. S D P M & Co., Chartered Accountants (Firm Registration No. 126741W) be and are hereby appointed as the Statutory auditors for the period of 5 year i.e. form 2024-2029

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps and do all such acts, deeds, and things as may be necessary, proper, or expedient to give effect to this resolution."

SPECIAL BUSINESSES:-

- 4. To Approve Appointment Of Ms. Afsana Mirose Kherani as The Managing Director of The Company, to pass the following resolution as an Special Resolution:**

"RESOLVED THAT pursuant to Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules,

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2014, as amended from time to time, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 and such other provisions to the extent applicable, and as recommended and approved by the Nomination and Remuneration Committee of the Company and by the Board of Directors of the Company at its meeting held on 14th August, 2024, Ms. Afsana Mirose Kherani be and is hereby appointed as the Managing Director of the Company with effect from 14th August, 2024 for a period of 5 (Five) years on the following terms and conditions:

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary the remuneration of Ms. Afsana Mirose Kheranias, the Managing Director, from time to time within the limits prescribed and permitted under the Companies Act, 2013, as amended, during his term of office without being required to seek any fresh approval of the shareholders of the Company and the decision of the Nomination and Remuneration Committee shall be final and conclusive in that regard.”

RESOLVED FURTHER THAT Ms. Afsana Mirose Kheranias, Managing Director, shall be liable to retire by rotation in terms of the provisions of the Companies Act, 2013.”

RESOLVED FURTHER THAT any director of the Company be and is hereby authorised to finalize other terms of appointment and scope of work as may be in the overall interest of the Company.”

RESOLVED FURTHER THAT any director of the company and/or Sanjana Rani, and Compliance Officer of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

5. To regularize the appointment of Ms. Namrata Sharma as Independent Director 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 Ms. Namrata Sharma holding Din: 10204473 who was appointed as an Additional Non-Executive Independent Director, of the Companies w.e.f. 01.05.2024 and who holds her office until the ensuing Annual General Meeting of the company, be and is hereby regularized.

FURTHER RESOLVED THAT after regularization, she will continue to hold his office as Director of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

6. To regularize the appointment of Mr. Nitin Ashokkumar Khanna as Director of the Company.

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

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“RESOLVED THAT Mr. Nitin Ashokkumar Khanna holding Din: 09816597 who was appointed as an Additional Non-Executive Director, of the Companies w.e.f.

20.03.2024 and who holds his office until the ensuing Annual General Meeting of the company, be and is hereby regularized.

FURTHER RESOLVED THAT after regularization, he will continue to hold his office as Director of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

7. **To regularize the appointment of Mr. Lovish Kataria as Independent Director 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 Mr. Lovish Kataria holding Din: 06925922 who was appointed as an Additional Non-Executive Director, of the Companies w.e.f. 01.05.2024 and who holds his office until the ensuing Annual General Meeting of the company, be and is hereby regularized.

FURTHER RESOLVED THAT after regularization, he will continue to hold his office as Director of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

8. **To Change object clause of the company subject to approval Ministry of corporate affairs and any other regulatory authorities.**

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 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, to change following sub clauses 1 and 2 of clause III (A) of the Memorandum of Association of Company.

The Change Object of the company will be as per clause III (A) of the Memorandum of Association of Company.

1) **Main Objects**

1. To engage in the business of social media marketing and management, including but not limited to creating, managing, and optimizing social media accounts, developing and executing digital marketing strategies, content creation, social media advertising, influencer marketing, and audience engagement.

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2. To offer digital advertising services, including display advertising, video advertising, programmatic advertising, and media buying across social media platforms, websites, mobile applications, and other digital channels.
3. To provide consulting, training, and advisory services in the areas of digital marketing, social media strategy, online branding, content marketing, and analytics to businesses and individuals.
4. To develop, design, and maintain digital products, tools, and platforms, including content management systems, customer relationship management systems (CRM), Email marketing tools, and marketing automation systems for online and digital marketing.
5. To carry on the business of online brand management and reputation management by monitoring and managing the digital presence and public perception of brands, businesses, and individuals on the internet and social media platforms.
6. To create, manage, and distribute online content in the form of blogs, videos, podcasts, infographics, and other multimedia for the purpose of digital marketing, brand promotion, and online engagement.

FURTHER RESOLVED THAT any directors of the Company, be and are hereby are hereby authorized to do all such acts, things, deeds and matters as may be necessary or expedient to give effect to the aforesaid Resolution, including, but not limited to filing of necessary statutory documents with concerned Central Registration Centre (CRC), Ministry of Corporate Affairs and other statutory authorities, as applicable.”

9. **To Change The Name Of The Company From Ett Limited To Laddu Gopal Online Services Limited Or Any Other Name Subject To Approval Of Ministry Of Corporate Affairs And Any Other Regulatory Authorities.**

To consider and, if thought fit, to pass with or without modifications, the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 4(4), Section 13 read with Rule 29 of Companies (Incorporation) Rules, 2014, and any other applicable provisions of the Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), subject to the approval of the Central Registration Centre (CRC), Ministry of Corporate Affairs and BSE and the consent of the members of the Company be and is hereby accorded to change the name of the Company from Ett Limited To Laddu Gopal Online Services Limited or any other name subject to approval of Ministry of corporate affairs and any other regulatory authorities.

FURTHER RESOLVED THAT the name Ett Limited wherever it occurs in the Memorandum and Articles of Association of the company is substituted by the new name as approved or any other name subject to approval of government authorities.

FURTHER RESOLVED THAT any directors of the Company, be and are hereby are hereby authorized to do all such acts, things, deeds and matters as may be necessary or expedient to give effect to the aforesaid Resolution, including, but not limited to filing of necessary statutory documents with concerned Central

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Registration Centre (CRC), Ministry of Corporate Affairs and other statutory
authorities, as applicable.”

<p>ETT LIMITED (CIN: L22122DL1993PLC123728) REGISTERED OFFICE: 8/18 BASEMENT, KALKAJI EXTENSION, KALKAJI, SOUTH DELHI, NEW DELHI, DELHI, INDIA, 110019</p> <p>DATE: 07/09/2024 PLACE: Delhi</p>	<p>BY ORDER OF THE BOARD OF DIRECTORS</p> <p>Sd/- SANJANA RANI COMPANY SECRETARY & CFO</p>
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NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the Notice is annexed hereto.
2. The 31st AGM will be held on Monday 30th September 2024 at 5:00 p.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013. Annual Report will not be sent in physical form.
3. Since this AGM is being held through VC / OAVM, physical attendance of the 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, Attendance Slip and Route Map are not annexed to this Notice. Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/ OAVM are requested to send to the Company on their email Id ettsecretarial@gmail.com , a certified copy of the Board Resolution/authorization letter authorising their representative to attend and vote on their behalf at the Meeting and through E-voting.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Registrar & Share Transfer Agent of the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website <https://ettgroup.in/> , website of stock exchanges i.e. BSE limited at www.bseindia.com that of Central Depository Services Limited (CDSL) (agency for providing remote evoting facility).
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice below. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this Notice of AGM on the email ID ettsecretarial@gmail.com

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10. The Register of Members and Share Transfer Books will remain closed from 23rd September, 2024 to 30th September, 2024 (both days inclusive) for the purpose of Annual General Meeting (AGM).

11. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA). Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

12. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) are stated at the end of this Notes annexed hereto.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

14. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.

15. The Shareholders holding Shares in Physical form are advised to get their shares dematerialized as no physical shares can be traded in the Stock Exchanges in terms of SEBI and Stock Exchange guidelines.

16. This is to bring to the notice of the Shareholders that as per SEBI Notification, the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 1st April, 2019. Hence, Shareholders are advised to get their physical shares dematerialized.

17. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

18. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM in electronic mode can send an email to hipolin@hipolin.com.

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19. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice below.

20. Members of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. 30th August, 2024 will receive Annual Report for the financial year 2023-24 through electronic mode only.

22. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

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CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://ettgroup.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. 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.

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7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

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.

The voting period begins on **Friday, September 27th, 2024 at 9:00 A.M. and ends on Sunday, September 29th, 2024 at 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Saturday, September 21st, 2024**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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.

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

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 abovesaid 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	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nSDL.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click

ETT LIMITED

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	<p>on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

ETT LIMITED

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Delhi, India, 110019

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

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

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly

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recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login 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

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Scrutinizer and to the Company at the email address viz; samdanikalani@gmail.com (designated email address by company) , 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/EGM 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 (company email id). 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 (company email id). 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.

ETT LIMITED

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

ETT LIMITED

(CIN: L22122DL1993PLC123728)

REGISTERED OFFICE: 8/18 BASEMENT,
KALKAJI EXTENSION, KALKAJI, SOUTH
DELHI, NEW DELHI, DELHI, INDIA, 110019

DATE: 07/09/2024

PLACE: Delhi

**BY ORDER OF THE BOARD OF
DIRECTORS**

**Sd/-
SANJANA RANI
COMPANY SECRETARY & CFO**

ETT LIMITED

CIN: L22122DL1993PLC123728

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STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 (‘the Act’), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 to 9 of the accompanying Notice dated 6th September 2024:

ITEM NO. 4 APPOINTMENT OF MS. AFSANA MIROSE KHERANI AS MANAGING DIRECTOR OF THE COMPANY.

The Members of the Company to consider for approving the appointment of Ms. Afsana Mirose Kherani (DIN: 09604693) as the Managing Director of the Company for a period of 5 years. Ms. Afsana Mirose Kherani, was appointed as the Director of our Company on August 14, 2024. Ms. Afsana Kherani has experience in managing and producing music videos for a YouTube channel. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Ms. Afsana Mirose Kherani as Managing Director. Accordingly, in view of the above the Board of Directors of the Company has, based on the recommendation of the Nomination and Remuneration Committee at its meeting held on 10 August, 2024, proposed the appointment of Ms. Afsana Mirose Kherani (DIN: 09604693) as Managing Director of the Company, Further, the Nomination and Remuneration Committee at its meeting held on 11th August, 2024 recommended the remuneration to be paid to Ms. Afsana Mirose Kherani for the period of 5 years from 14th August, 2024 as per Section 196, 197, 198, 203 read with Schedule V of the Companies Act 2013 for the gross annual remuneration. Together with certain other benefits/perquisites as detailed in the resolution, which was approved by the Board of Directors of the Company at their meeting held on 14th August, 2024, accordingly a special resolution is proposed for the approval of the shareholders.

The statement as required under Schedule V of the Companies Act, 2013, is as below:

I. GENERAL INFORMATION:

a. Nature of Industry: Real State Business

b. Date of Commencement of business: The Company has already commenced commercial production in 1993.

C. Financial Performance: for the financial year 2023-24.

(Amount in lakhs)

Particulars	Financial Year 2023-24
Sales and Other Income	274.20
Profit/ (Loss) before Tax	235.55
Net Profit/ (Loss) after Tax	173.49

d. Foreign investments or collaborators, if any: The Company has not made any foreign investment or collaborations.

II. INFORMATION ABOUT THE APPOINTEE:

- a. Background details: Ms. Afsana Mirose Kherani, aged 28 years, was appointed as the Director of our Company on March 20, 2024. Ms. Afsana Kherani has experience in managing and producing music videos for a YouTube channel.

ETT LIMITED

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b. Past Remuneration: Nil

Apart from the above, Ms. Afsana Mirose Kherani is also entitled to:

- Gratuity as per the rules of the Company.
- This perquisite shall not be included in the computation of the aforesaid ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- Eligible for leave on full pay and allowances and perquisites as per the rules of the Company. Encashment of leave at the end of the tenure shall not be included in the computation of the aforesaid ceiling on perquisites and / or salary.
- The Perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in the absence of any such rules, perquisites shall be evaluated at actual cost.

d. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Chetan Merchant has no other pecuniary relationship with the Company or with the managerial personnel, except the remuneration being proposed to be paid to him as Managing Director of the Company..

The Board recommends the Special Resolution set forth in Item No.4 of the Notice for approval of the Members.

ITEM NO. 5 REGULARIZATION OF MS. NAMRATA SHARMA AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY.

Ms. Namrata Sharma (DIN 10204473), was appointed as an Additional Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on 1st May, 2024. In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Namrata Sharma shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as a Non-Executive Independent Director for a term up to five years.

A brief profile of Ms. Namrata Sharma, including nature of her expertise, is provided as Annexure-A of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Ms. Namrata Sharma, from Additional Independent Director to Independent Director of the Company.

The Board recommends the Special Resolution set forth in Item No.5 of the Notice for approval of the Members.

ITEM NO. 6 REGULARIZATION OF MR. NITIN ASHOKKUMAR KHANNA AS NON-EXECUTIVE DIRECTOR OF THE COMPANY

Mr. Nitin Ashokkumar Khanna (DIN 09816597), was appointed as an Additional Director of the Company on the board of the Company by the directors in their Board Meeting held on 20th March, 2024. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Nitin Ashokkumar Khanna shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as a Non-Executive Director for a term up to five years.

ETT LIMITED

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A brief profile of Mr. Nitin Ashokkumar Khanna, including nature of his expertise, is provided as Annexure-A of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Nitin Ashokkumar Khanna (DIN 09816597), from Additional Director to Director of the Company.

The Board recommends the Special Resolution set forth in Item No.6 of the Notice for approval of the Members.

ITEM NO. 7 REGULARIZATION OF MR. LOVISH KATARIA AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY.

Mr. Lovish Katariam (DIN 06925922), was appointed as an Additional Director of the Company on the board of the Company by the directors in their Board Meeting held on 1th May, 2024. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Lovish Katariam shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as a Non-Executive Director for a term up to five years.

A brief profile of Mr. Lovish Katariam, including nature of his expertise, is provided as Annexure-A of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Lovish Katariam (DIN 06925922), from Additional Director to Director of the Company.

The Board recommends the Special Resolution set forth in Item No.7 of the Notice for approval of the Members.

ITEM NO. 8: TO CHANGE OBJECT CLAUSE OF THE COMPANY SUBJECT TO APPROVAL MINISTRY OF CORPORATE AFFAIRS AND ANY OTHER REGULATORY AUTHORITIES.

Further, the Companies Act, 2013, has prescribed a new format of Memorandum of Association ("MOA") for public companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by Changing appropriate and relevant Objects under Clause III (A) – 'Main Object with the attainment of the Main Objects' and also to rename the Clause III (A) and III (B) of the Object Clause.

1. To engage in the business of social media marketing and management, including but not limited to creating, managing, and optimizing social media accounts, developing and executing digital marketing strategies, content creation, social media advertising, influencer marketing, and audience engagement.
2. To offer digital advertising services, including display advertising, video advertising, programmatic advertising, and media buying across social media platforms, websites, mobile applications, and other digital channels.
3. To provide consulting, training, and advisory services in the areas of digital marketing, social media strategy, online branding, content marketing, and analytics to businesses and individuals.

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4. To develop, design, and maintain digital products, tools, and platforms, including content management systems, customer relationship management systems (CRM), Email marketing tools, and marketing automation systems for online and digital marketing.
5. To carry on the business of online brand management and reputation management by monitoring and managing the digital presence and public perception of brands, businesses, and individuals on the internet and social media platforms.
6. To create, manage, and distribute online content in the form of blogs, videos, podcasts, infographics, and other multimedia for the purpose of digital marketing, brand promotion, and online engagement.

A copy of the proposed MOA and AOA of the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM.

None of the Directors, Managers or Key Managerial Personnel of the Company or the relatives thereof is interested in this resolution, financially or otherwise.

The Board recommends the Special Resolution set forth in Item No. 08 of the Notice for approval of the Members.

ITEM NO. 9 TO CHANGE THE NAME OF THE COMPANY FROM ETT LIMITED TO LADDU GOPAL ONLINE SERVICES LIMITED OR ANY OTHER NAME SUBJECT TO APPROVAL OF MINISTRY OF CORPORATE AFFAIRS AND ANY OTHER REGULATORY AUTHORITIES

The Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 At the Board meeting held on 29th day of June 2024, the Directors of the Company put forward the proposal to change the name of the Company by new name “**LADDU GOPAL ONLINE SERVICES LIMITED.**” Or other name would be used to give better representation in the Market. The Board of Directors discussed the same and is of the opinion that the name of the company be changed from Ett Limited to Laddu Gopal Online Services Limited’ or other available name subject to approval.

As a result of change in the name, the clause I of the Memorandum of Association is also required to be suitably amended.

Your Directors recommend the above as Special Resolution None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Special Resolutions.

A copy of the proposed MOA and AOA of the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of 29th September 2024.

ETT LIMITED

CIN: L22122DL1993PLC123728

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Delhi, India, 110019

Email id- ettsecretarial@gmail.com Website-<https://ettgroup.in/> Tel. +91 9911089289

The Board recommends the Special Resolution set forth in Item No. 9 of the Notice for approval of the Members

ETT LIMITED

(CIN: L22122DL1993PLC123728)

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DELHI, NEW DELHI, DELHI, INDIA, 110019

DATE: 07/09/2024

PLACE: Delhi

**BY ORDER OF THE BOARD OF
DIRECTORS**

**Sd/-
SANJANA RANI
COMPANY SECRETARY & CFO**

ETT LIMITED

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ANNEXURE-A

Additional Information of Director who retire by rotation and seeking re-appointment at this Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard- on General Meeting:

Name of Director	Ms. Afsana Mirose Kherani	Ms. Narendra Kumarchitosa
DIN	09604693	09487160
Date of Birth	11 th April, 1996	11 th June, 1987
Date of Appointment	29 th April, 2024	20 th March, 2024
Expertise/ Experience in specific functional areas	Ms. Afsana Mirose Kherani has experience in managing and educating music videos for a YouTube channel	Mr. Narendra Chitosa has 4 years of Comprehensive experience in the stock market which includes market analysis, portfolio management, risk assessment.
Qualification	Graduate	
No. & % of Equity Shares held in the Company including shareholding as a beneficial owner	Nil	Nil
List of outside Company's directorship held	<ul style="list-style-type: none">• ETT LIMITED• YELLOW STRINGS ENTERTAINMENT PRIVATE LIMITED	<ul style="list-style-type: none">• ROSHANI HERBAL AGRO PRIVATE LIMITED
No. of Companies in which resigned in the past three years	Nil	1 (TWO)
Chairman / Member of the Committees of the Board of Directors of the Company	Nil	Nil
Salary or Sitting fees paid	Nil	Nil
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	Nil	Nil
Relationship between directors inter-se	Nil	Nil
Attendance at Board Meetings	Not Applicable	Not Applicable
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not applicable	

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Name of Director	Mr. Nitin Ashok kumar Khanna	Mr. Lovish Kataria
DIN	09816597	06925922
Date of Birth	23 rd March 1976	07 th July, 1991
Date of Appointment	29 th April, 2024	1 th May 2024
Expertise/ Experience in specific functional areas	Mr. Nitin Ashokkumar Khanna has 15 years of comprehensive experience in the stock market which includes market analysis, portfolio management, risk assessment. He also has 5 years of experience in Banking Sector	Mr. Amit Bajaj has I have more than 5 years of experience in the field of Corporate Laws, Securities Law, SEBI Compliances, Financial Management, Accounts and Taxation etc. in a Listed Companies, Public and Private Companies. I strive for a progressive, professional and a challenging work ecosystem comprising a blend of legal, compliance & secretarial profile, which will enable me to do justice to my potential as well as to the development of the organization.
Qualification	Graduate	
No. & % of Equity Shares held in the Company including shareholding as a beneficial owner	Nil	Nil
List of outside Company's directorship held	<ul style="list-style-type: none"> • ETT LIMITED • MIST MUSIC PRIVATE LIMITED 	<ul style="list-style-type: none"> • NIMSTECH INDUSTRIES LIMITED • QUASAR INDIA LIMITED • EVERY DAY PROTEINS LIMITED • RAJNISH RETAIL LIMITED • I.P.ROADLINES (INDIA) LIMITED • AFLOAT ENTERPRISES LIMITED • KATARIA KREATIONS PRIVATE LIMITED
No. of Companies in which resigned in the past three years	Nil	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Nil	Nil
Salary or Sitting fees paid	Nil	Nil

ETT LIMITED

CIN: L22122DL1993PLC123728

Registered Office: 8/18 Basement, Kalkaji Extension, Kalkaji, South Delhi, New Delhi,
Delhi, India, 110019

Email id- ettsecretarial@gmail.com Website-https://ettgroup.in/ Tel. +91 9911089289

Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	Nil	Nil
Relationship between directors inter-se	Nil	Nil
Attendance at Board Meetings	Not Applicable	Not Applicable
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not applicable	Not applicable

Name of Director	Ms. NAMRATA SHARMA
DIN	10204473
Date of Birth	23 rd March 1982
Date of Appointment	01 th May, 2024
Expertise/ Experience in specific functional areas	Ms. Namrata Sharma is a commerce graduate and a member of Institute of Company Secretaries of India (CSI). Besides holding the esteemed qualification of Company Secretary, She has also completed Intermediate of Institute of Cost Accounts of India. She has an experience of approx. 7 years of handling legal and secretarial work.
Qualification	Graduate
No. & % of Equity Shares held in the Company including shareholding as a beneficial owner	Nil
List of outside Company's directorship held	<ul style="list-style-type: none"> • JULIEN AGRO INFRATECH LIMITED • QUASAR INDIA LIMITED • GOLKONDA ALUMINIUM EXTRUSIONS LIMITED • SPRIGHT AGRO LIMITED • KRISHNA VENTURES LIMITED
No. of Companies in which resigned in the past three years	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Nil
Salary or Sitting fees paid	Nil
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	Nil

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Relationship between directors inter-se	Nil
Attendance at Board Meetings	Not Applicable
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not applicable

<p>ETT LIMITED (CIN: L22122DL1993PLC123728) REGISTERED OFFICE: 8/18 BASEMENT, KALKAJI EXTENSION, KALKAJI, SOUTH DELHI, NEW DELHI, DELHI, INDIA,110019</p> <p>DATE: 07/09/2024 PLACE: Delhi</p>	<p>BY ORDER OF THE BOARD OF DIRECTORS</p> <p>Sd/- SANJANA RANI COMPANY SECRETARY & CFO</p>
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DIRECTORS' REPORT

Dear Members,

The Board of Directors hereby submits the report of the business and operations of your Company together with the audited financial statements for the financial year ended March 31, 2024.

Financial Performance

Your Company's financial performance for the year under review as compared with that during the previous year is summarized below:

(Amt. in lakhs)

Particulars	Financial Year ended	
	March 31, 2024	March 31, 2023
Revenue from Operations	0.00	71.99
Other Income	274.20	208.30
Total Income	274.20	280.29
Profit/ loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	235.55	184.09
Less: Depreciation/ Amortisation/ Impairment	0.00	23.41
Profit/ loss before Finance Costs, Exceptional items and Tax Expense	235.55	160.68
Less: Finance Costs	0.00	1.23
Profit/ loss before Exceptional items and Tax Expense	235.55	159.45
Add/ (less): Exceptional items	0.00	835.85
Profit/ loss before Tax Expense	235.55	995.30
Less: Tax Expense	62.06	145.05
Profit/ loss for the year (1)	173.49	850.25
Total Comprehensive Income/ loss (2)	0.00	(1.76)
Total (1+2)	173.49	848.49

State of the Company's affairs

- a) The Company is engaged in the business as property developers and allied services. There has been no change in the business of the Company during the year ended March 31, 2024.
- b) The highlights of the Company's performance are as under:
Total Income and Operating Profit (Loss) for the year under review amounted to Rs. 274.20 Lakh and Rs. 235.55 Lakh respectively as

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compared to Rs. 280.29 Lakh and Rs. 184.09 Lakh, in the previous financial year.

The Profit (Loss) before Tax and Profit (Loss) after Tax for the year under review amounted to Rs. 235.55 Lakh and Rs. 173.49 Lakh respectively as compared to Rs. 995.30 Lakh and Rs. 850.25 Lakh, in the previous financial year.

Other Material Changes

A Share Purchase Agreement was executed between the erstwhile promoters of the Company i.e Mr. Sandeep Sethi, Mr. Gurupreet Sangla, Mr. Harvinder Singh and Mr. Sanjay Arora and the Mr. Sunil Hukumat Rajdev on in respect of the shares held by the erstwhile promoters.

Subsequently, open offer of 26,95,852 equity shares was made by the acquirer against which 1,40,000 equity shares were tendered by the public.

During the year under review, the Open Offer under SEBI (SAST) Regulations, 2011 by the new Promoter – Mr. Sunil Hukumat Rajdev was completed and he acquired the equity shares held by the promoters of the Company.

Post completion of the Open Offer under SEBI (SAST) Regulations, 2011, the Promoter and Promoter Group Shareholders were reclassified as Public Shareholders under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Management's discussion and analysis report

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations), the Management's discussion and analysis report is set out in this Annual Report.

Share Capital

a) Equity shares with differential rights

The Company has not issued any equity share with differential rights during the year under review.

b) Buy Back of Securities

The Company has not bought back any equity shares during the year under review.

c) Sweat Equity

The Company has not issued any sweat equity shares during the year under review.

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d) Bonus Shares

No bonus shares were issued during the year under review.

e) Employees Stock Option Plan

The Company has not provided any stock option scheme to the employees.

Investor Education and Protection Fund (IEPF)

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year under review.

Directors and Key Managerial Personnel

As per the Articles of Association of the Company and the relevant provisions of the Companies Act, 2013, Mr. Narendra Kumarchitosia (DIN 09487160) is liable to retire by rotation at the ensuing Annual General Meeting ('AGM') and being eligible, offer himself for re-appointment. Keeping in view his expertise, experience and knowledge, the Board considers it desirable to continue to avail his services and recommends his re-appointment.

During the year under review, Ms. Sanjana Rani, Company Secretary of the Company was appointed as Chief Financial Officer of the Company with effect from July 12, 2023 in recognition of her performance and dedication towards the Company.

Further, Mr. Sandeep Sethi and Mr. Gurupreet Sangla, Managing Directors of the Company have tendered their resignations post completion of the Open Offer under SEBI (SAST) Regulations, 2011, by the new Promoter – Mr. Sunil Hukumat Rajdev. Their resignations were effective from the closing of the business hours of February 14, 2024.

Ms. Afsana Mirose Kherani (DIN: 09604693), Mr. Narendra Kumar Chitosia (DIN: 09487160) and Mr. Nitin Ashokkumar Khanna (DIN: 09816597) were appointed as an Additional Non-Executive Directors on the board of the Company in the Board meeting held on March 20, 2024.

Mr. Harvinder Singh and Mr. Sanjay Arora, Executive Directors of the Company have also tendered their resignations post completion of the Open Offer under SEBI (SAST) Regulations, 2011, by the new Promoter – Mr. Sunil Hukumat Rajdev. Their resignations were effective from the closing of the business hours of March 20, 2024.

After the closure of the financial year under review, the Independent Directors of the Company i.e Mr. Ratinder Pal Singh Bhatia, Mr. Sanjay Sharma and Ms, Roopal Sharma, also gave their resignation pursuant to the completion of the Open Offer under SEBI (SAST) Regulations, 2011, by the new Promoter – Mr. Sunil Hukumat Rajdev effective from the April 1, 2024.

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Subsequently, Mr. Lovish Kataria (DIN: 06925922) and Ms. Namrata Sharma (DIN: 10204473) were appointed as an Additional Non-Executive Independent Director for a term of 5 years with effect from May 01, 2024, subject to the approval of members in the ensuing General Meeting.

Particulars of Loans, Guarantees or Investments

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

Particulars of Contracts or Arrangements made with Related Parties

In line with the requirements of the Companies Act, 2013 and Listing Regulations, a Policy on Related Party Transactions is in place. The policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company which may have potential conflict with interest of the Company at large. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in Form AOC-2 do not form part of the report. The details of the related party transactions are set out in Note 32 to the financial statements forming part of this Annual Report.

Transfer to reserves

The closing balance of the retained earnings of the Company for the financial year 2024, after all appropriation and adjustments was Rs. 1405.64 Lakh. No retained earnings have been transferred to General Reserve, during the year under review.

Dividend

To retain funds for future projects, your Directors do not recommend any dividend for the year ended March 31, 2024.

Deposits

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

ETT LIMITED

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Remuneration Policy

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, is in place. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company. The disclosure pertaining to the managerial remuneration is mentioned in the Corporate Governance Report.

Particulars of Employees

The particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as Annexure 1 to the Board's report. The information required under Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of the Report.

Annual Evaluation of Board Performance and Performance of its Committees and of Directors

Pursuant to the applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees. The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the performance evaluation process for the Board, its Committees and Directors. The detailed manner in which formal annual evaluation has been made by the Board has been mentioned in the Corporate Governance Report which is part of this report.

Meetings of the Board

The Board of Directors met 10 (Ten) times during the year ended March 31, 2024 i.e. in accordance with the provisions of the Companies Act, 2013 and rules made there under. For further details, please refer report on Corporate Governance which forms part of this Annual Report.

Declaration by Independent Directors

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that he/ she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the Listing Regulations.

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All Independent Directors have registered themselves with the Indian Institute of Corporate Affairs for the inclusion of their name in the data bank of independent directors, pursuant to the provision of Rule 6(1) of Companies (Appointment and Qualification of Directors) Rules, 2014. Further, they have confirmed that they shall comply with other requirements, as applicable under the said rule.

In accordance with the provisions of the Companies Act, 2013, none of the Independent Directors are liable to retire by rotation.

Familiarization Program of Independent Directors

The details of familiarization program for Independent Directors are in place. The Company issues a formal letter of appointment outlining his/ her role, function, duties and responsibilities, at the time of appointment of an independent director.

Separate Independent Directors' Meeting

During the financial year ended March 31, 2024, separate meeting of the Independent Directors was held on March 25, 2024 without the attendance of non-independent directors and members of the management. Independent Directors Meeting considered the performance of Non-Independent Directors and Board as whole and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

Internal Financial Control and its adequacy

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Statutory Auditors

In terms of Section 139 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, Members of the Company in the 29th Annual General Meeting held on September 29, 2022 approved the appointment of M/s VSD & Associates, Chartered Accountants (FRN: 008726N), as the Statutory Auditors of the Company for a term of 5 years i.e. from the conclusion of 29th Annual General Meeting till the conclusion of 34th Annual General Meeting of the Company.

However, after the closure of the financial year under review, M/s VSD & Associates, Chartered Accountants (FRN: 008726N), had tendered their resignation, due to their pre-occupation in other assignments, effective from May 11, 2024.

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In order to fill the casual vacancy so created by the resignation of M/s VSD & Associates, Chartered Accountants, M/s GSA & Associates LLP, Chartered Accountants, were appointed in a Board Meeting held on June 14, 2024, as the Statutory Auditors of the Company, subject to the approval of the shareholders in the general meeting, to hold the office up to the conclusion of the ensuing Annual General Meeting of the Company.

Further, M/s GSA & Associates LLP, Chartered Accountants, submitted their resignation as Statutory Auditors of the Company effective from July 23, 2024.

Therefore, M/s S D P M & Co. Chartered Accountants, (ICAI Firm Registration No. 126741W) were appointed as a Statutory Auditors in the Board meeting Held on 07th August 2024 in a casual vacancy caused due to the resignation of M/s GSA & Associates LLP, Chartered Accountants, to hold the office for the period up to the conclusion of the ensuing Annual General Meeting of the Company.

Auditors' Report

The Report given by M/s VSD & Associates, Chartered Accountants on the financial statement of the Company for the year ended March 31, 2024 is part of the Annual Report. The observation of the Auditors along with comments of the Board of Directors thereon is as follows:

“In our opinion and according to the information and explanations provided to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) is applicable to the Company, because the company's financial assets constitute more than 50 per cent of the total assets and income from financial assets constitute more than 50 per cent of the gross income. However, the company does not obtained registration under the provision of Section 45-IA of the Reserve Bank of India Act, 1934, because as per the management the transaction entered are temporary in nature and it has breached the limit specified under the provision Section 45-IA due to certain specific transactions.”

Auditor Comment	Management Response
<i>In our opinion and according to the information and explanations provided to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) is applicable to the Company, because the company's financial assets constitute more than 50 per cent of the total assets and income from financial assets constitute more than 50 per cent of the gross income. However, the company does not obtained registration under the</i>	There was no business in previous year, hence the company has taken loan for the utilization in the business and the same will be repaid in future times.

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<i>provision of Section 45-IA of the Reserve Bank of India Act, 1934, because as per the management the transaction entered are temporary in nature and it has breached the limit specified under the provision Section 45-IA due to certain specific transactions (refer note no 48).</i>	
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Accounts along with notes and Independent Auditors' Report (except as aforesaid) are self-explanatory and do not require further explanation and clarification.

Accounts along with notes and Independent Auditors' Report (except as aforesaid) are self explanatory and do not require further explanation and clarification.

Secretarial Auditor

As required under Section 204 of the Companies Act, 2013 and rules thereunder, the Board has appointed CS Megha Samdani Proprietor of MK Samdani & Co., as secretarial auditor of the Company for the financial year 2023-24. The secretarial audit report for the financial year 2023-24 forms part of this report as Annexure 2. The secretarial audit report does not contain any qualification, reservation or adverse remark.

Corporate Governance Report

The Corporate Governance Report, as stipulated under the Listing Regulations, forms part of this Report. Your Company has in place all the statutory Committees required under the law. Details of Board Committees along with their terms of reference, composition and meetings of the Board and Board Committees held during the year, are provided in the Corporate Governance Report. The Company has adopted the policies in accordance with the Companies Act, 2013 and the Listing Regulations.

The requisite Certificate issued by Megha Samdani, Company Secretaries, in line with the Listing Regulations is annexed and forms part of the Corporate Governance Report.

Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

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Change in registered office

During the year, the registered office of the Company was shifted to 8/18/, Basement, Kalkaji Extension, New Delhi – 110019, with effect from March 20, 2024.

Annual Return

The Annual return as required under Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 is available on the Company's website at <https://ettgroup.in/>

Secretarial Standards

The applicable mandatory Secretarial Standards, i.e., SS-1: Secretarial Standard on Meetings of the Board of Directors and SS-2: Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, have been followed by the Company.

Corporate Social Responsibility

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

Audit Committee

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

Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility statement:-

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures therefrom;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- (c) the proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the

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Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (d) the annual accounts are prepared on a going concern basis;
- (e) the internal financial controls are laid to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Vigil Mechanism Policy

A Vigil Mechanism Policy is constituted for Directors and employees to provide appropriate avenues to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct. The Company has provided dedicated e-mail id ettsecretarial@gmail.com for reporting such concerns to Vigilance Officer or to the Chairman of the Audit Committee in exceptional cases. Alternatively, employees can also send written communications to the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. The Whistle Blower Policy is in place with the Company.

Reporting of frauds by Auditors

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Directors Report.

Listing

The equity shares of your Company are listed on BSE Limited. The Annual Listing fee for the financial year 2023-24 has been paid to BSE Limited.

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

The Company has in place the Policy on Prevention of Sexual Harassment at Workplace in line with the requirement of the Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013. There were no complaint(s) received from any employee during the financial year 2023-2024.

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Risk Management Policy

In today's economic environment, Risk Management is very important part of the business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company recognizes risk management as an integral component of good corporate governance. The Company has developed and adopted a risk management policy. Risks are assessed encompasses, Operational risks, Internal Control risks, External risks, information technology risks etc.

Significant and material orders passed by the Regulators or Courts or Tribunals

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the company's operations in future.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The following information is given in accordance with the provisions of sub-section 3(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014:

- (a) Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.
- (b) Export Activities:** There was no export activity in the Company during the year under review.
- (c) Foreign Exchange Earnings and Outgo:** There was no foreign exchange earning and expenditure of the Company during the year under review.

Maintenance of Cost Records

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable on the Company.

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Acknowledgement

The Board of Directors wishes to express its gratitude and record its sincere appreciation for the commitment and dedicated efforts put in by all the employees. Your Directors take this opportunity to express their grateful appreciation for the encouragement, cooperation and support received by the Company from the local authorities, bankers, tenants, suppliers and business associates. The directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

<p>ETT LIMITED (CIN: L22122DL1993PLC123728)</p> <p>REGISTERED OFFICE: 8/18 BASEMENT, KALKAJI EXTENSION, KALKAJI, SOUTH DELHI, NEW DELHI, DELHI, INDIA, 110019</p> <p>DATE: 07/09/2024 PLACE: Delhi</p>	<p>BY ORDER OF THE BOARD OF DIRECTORS</p> <p>Sd/- NITIN ASHOKKUMAR KHANNA ADDITIONAL DIRECTOR (DIN: 09816597)</p> <p>Sd/- AFSANA MIROSE KHERANI Additional Director (DIN: 09604693)</p>
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Annexure 1

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

- 1) Ratio of the remuneration of each Director/ KMP to median remuneration of all the employees of the Company for the financial year:

Median remuneration of all the employees of the Company for the Financial Year 2023-24*	Rs. 8,97,893/-
The percentage increase in the median remuneration of employees in the Financial Year	0
The number of permanent employees on the rolls of Company as on 31 March, 2024	1

Name of Director/ KMP	Ratio of remuneration to median remuneration of all employees	% increase in remuneration in the Financial Year 2023-24
<u>Non-Executive Director</u>		
Mr. Harvinder Singh	0	0
Mr. Sanjay Arora	0	0
<u>Independent Director</u>		
Mr. Ratinder Pal Singh Bhatia	0	0
Mr. Aman Batra	0	0
Ms. Roopal Sharma	0	0
Mr. Sanjay Sharma	0	0
<u>Executive Director</u>		
Mr. Sandeep Sethi	0	0
Mr. Gurupreet Sangla	0	0
<u>CFO & Company Secretary</u>		
Ms. Sanjana Rani*	0	0

*Since the Company has only one employee, therefore, the median and the ratio of remuneration to median cannot be determined.

Note:

a) The ratio of remuneration to median remuneration is based on remuneration paid during the period 1 April, 2023 to 31 March, 2024.

- 2) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and

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justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Percentage increase in the managerial remuneration and salaries of employees for the year was Nil.

- 3) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.
- 4) The statement containing particulars of the employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

(a) Top ten employees in term of remuneration drawn

Employee Name (Designation) [Age (in years)]	Educational Qualification	Experience (in years)	Date of Joining	Gross Remuneration Paid (Rs.)	Previous Employment (Designation)
3. Mrs. Sanjana Rani C.S 31 years	C.S, B.Com (Hons)	8	16-01-2023	8,97,893/-	Indegenesis Consulting Private Limited (Company Secretary)

- (b) (i) If employed throughout the financial year was in receipt of remuneration not less than Rs. 102 lacs: None
- (ii) If employed for part of the year with an average salary not less than Rs. 8.50 lacs per month : None
- (iii) If employed throughout the financial year or part thereof was in receipt of remuneration in excess of Managing Director and holds 2% of the equity shares of the Company : None

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Delhi, India, 110019

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Annexure 2

Secretarial Audit Report

For the financial year ended 31 March, 2024

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

To,

The Members,

ETT Limited

CIN: L22122DL1993PLC123728

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ETT LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31 March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. The present audit report also refers to certain events that occurred after the close of financial year ended 31 March, 2024 to present a fair view of the state of affairs of the company; however, the events that happened after the close of the financial year were not reviewed for audit purpose. Our Report is to be read along with the Statutory Auditors observations in their Audit report, if any, on the financial statements of the company for the year ended 31 March, 2024.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2024 and made available to us, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

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- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time. **Not Applicable as there was no reportable event during the financial year under review;**
 - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. **Not Applicable as there was no reportable event during the financial year under review;**
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **Not Applicable as there was no reportable event during the financial year under review;**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993. **Not Applicable as there was no reportable event during the financial year under review;**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. **Not Applicable as there was no reportable event during the financial year under review;**
 - h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **Not Applicable as there was no reportable event during the financial year under review;**
- vi. As per management, there are no specific laws applicable to Company as stated in ICSI guidance note on secretarial audit.

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

- (i) Secretarial Standards issued by “The Institute of Company Secretaries of India”;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments thereto.

We report that during the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

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

We further report that, during this year under review, it was noted that the company did not obtain the necessary approval for certain related party transactions as required under applicable regulations.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decision of the Board were unanimous and no dissenting views were found to be recorded.

We further report that during the year under. Review, the BSE Limited imposed Penalty of Rs. 11800 and 35400 on the Company for Violation of the provision Regulation 23(9) and Regulations 17(2A) respectively which was duly paid by the company

After that No action was taken issued thereunder (or) against the Promoters/Directors by SEBI or Stock Exchange during the year

We further report that, as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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We further report that during the current year period, the following events have occurred which may have a major bearing on the company's affairs in pursuance of the laws, rules, regulations, guidelines, standards etc.

- Open offer to acquire 26,95,852 Equity shares of the face value of Rs. 10/- each representing 26% in aggregate of the voting share capital at a price of Rs. 35 per share made vide letter of offer dated 21.04.2023.
- Post completion of the Open Offer under SEBI (SAST) Regulations, 2011, the Promoter and Promoter Group Shareholders were reclassified as Public Shareholders under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

For M K SAMDANI & Co.,

SD/-

(MEGHA SAMDANI)

Practicing Company Secretary

ACS NO.41630,

CP NO. 21853

UDIN: A041630F001169581

Place: Ahmedabad

Date: 07/09/2024

Note: This report is to be read with our letter of even date which is annexed as Annexure- A and forms an integral part of this.

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Annexure- A

To,

**The Members,
ETT LIMITED
CIN L22122DL1993PLC123728**

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

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

For M K SAMDANI & Co.,

**SD/-
(MEGHA SAMDANI)
Practicing Company Secretary
ACS NO.41630,
CP NO. 21853
UDIN: A041630F001169581**

**Place: Ahmedabad
Date: 07/09/2024**

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CORPORATE GOVERNANCE REPORT

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations), a Report on Corporate Governance for the year ended March 31, 2024 is given below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to continue the practice of good corporate governance. The core principles of Corporate Governance as laid down by the Board emphasize on transparency, integrity and accountability. The Corporate Governance Code incorporates several practices aimed at a high level of business ethics, effective supervision and enhancement of value for all stakeholders. The basic philosophy behind an endeavor towards better Corporate Governance is to enrich the value of stakeholders by achieving business excellence. The Company continues to be in compliance with the applicable Corporate Governance standards, as per Listing Regulations.

For your Company, good corporate governance is a synonym for sound management, transparency and adequate disclosure, encompassing good corporate practices, procedures, standards and implicit rules which propel a company to take sound decisions. As a Company with a strong sense of values and commitment, we believe that profitability must go hand-in-hand with a sense of responsibility towards all stakeholders. This is an integral part of ETT Limited business philosophy. The cardinal principles such as independence, accountability, responsibility, transparency, trusteeship and disclosure serve as means for implementing the philosophy of Corporate Governance.

2. BOARD OF DIRECTORS

The Board of the Company has an optimum balance of Executive Directors, Non-Executive Directors and Independent Directors, having professional expertise in different fields such as real estate, business strategy and management, marketing, finance, governance and thereby fulfills the requirement of the Board diversity.

A. Composition, Meetings and Attendance of the Board

As on March 31, 2024, the Board comprised 3 (Three) Non-Executive Promoter Directors and 2 (Two) Non-Executive Independent Directors.

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The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board businesses. 10 (Ten) Board Meetings were held during the year ended March 31, 2024 i.e. May 1, 2023, May 30, 2023, July 12, 2023, August 11, 2023, September 1, 2023, October 6, 2023, October 16, 2023, November 14, 2023, February 14, 2024 and March 20, 2024. The gap between two meetings did not exceed 120 days. The composition of the Board, the positions held by them and their attendance record is provided below:

Composition of the Board and attendance record of the Directors

Name of the Director Designation DIN	Number of positions held in public companies (Other than ETT Limited)			Directorship held in other listed companies and the category of directorship	Attendance at	
	Board*	Committee**			Board Meeting	Last AGM
		Member-ship	Chairman-ship			
a) Executive Promoter Director						
Mr. Sandeep Sethi, Managing Director (DIN 00053915)	1	NIL	NIL	NIL	9	Yes
Mr. Gurupreet Sangla, Jt. Managing Director (DIN 00036988)	NIL	NIL	NIL	NIL	9	Yes
b) Non-Executive Promoter Director						
Mr. Harvinder Singh, Director (DIN 00037072)	NIL	NIL	NIL	NIL	10	Yes
Mr. Sanjay Arora, Director (DIN 00394165)	1	NIL	NIL	NIL	10	Yes
Ms. Afsana Mirose Kherani	NIL	NIL	NIL	NIL	1	No

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Additional Director (DIN: 09604693)						
Mr. Narendra Kumar Chitosia Additional Director (DIN: 09487160)	NIL	NIL	NIL	NIL	1	No
Mr. Nitin Ashokkumar Khanna Additional Director (DIN: 09816597)	NIL	NIL	NIL	NIL	1	No
c) Non-Executive Independent Director						
Mr. Ratinder Pal Singh Bhatia, Director (DIN 00238333)	NIL	NIL	NIL	NIL	4	No
Mr. Sanjay Sharma, Director (DIN 01377729)	1	NIL	NIL	NIL	4	Yes
Mrs. Roopal Sharma, Director (DIN 01091414)	NIL	NIL	NIL	NIL	3	Yes
Mr. Aman Batra, Director (DIN 05280495)	NIL	NIL	NIL	NIL	3	Yes

*Directorships do not include private companies, deemed public companies, companies incorporated under Section 8 of the Act and company under voluntary liquidation

**Board's Committee for this purpose includes only Audit Committee and Stakeholders' Relationship Committee of public limited companies incorporated in India

The number of Directorships, Committee Memberships/Chairmanships of all Directors is within respective

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limits prescribed under the Companies Act, 2013 and the Listing Regulations.

B. Information placed before the Board

The Board was provided with all relevant information required for its consideration and conduct of business including those mentioned in Part a of Schedule II of Listing Regulations, as applicable.

C. Relationship amongst Directors

There were no pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company. None of the Directors of the Company has any relationship with other Directors of the Company except the following:

Mr. Sandeep Sethi, Managing Director of the Company and Mr. Sanjay Arora, Director of the Company, who are brothers.

Mr. Harvinder Singh, Director of the Company, who is the father of Mr. Gurupreet Sangla, Jt. Managing Director of the Company.

D. List of core skills, expertise and competencies identified in the context of the business

The Board comprises of highly qualified members possessing required skills, expertise and competence in making effective contributions towards the growth of the company. The Board has identified the following skill set with reference to its business and Industry which are available with the Board:

Sl. No.	Director Name	Skills, Expertise and Competencies
1.	Mr. Harvinder Singh	Knowledge of real estate industry, Commercial acumen and able to guide in building the right environment for Human Assets Development
2.	Mr. Sandeep Sethi	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.

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3.	Mr. Gurupreet Sangla	Strategic policy formulation and advising, Regulatory framework knowledge, financial performance, advising on Risk mitigation and Compliance requirements
4.	Mr. Sanjay Arora	Strategic Leadership, execution of policies framed by the Board, identifying the growth areas for expanding the business. Vast experience of accomplishing sales, understanding of market and consumers, contemporary marketing strategy, branding strategies and business promotion
5.	Mr. Ratinder Pal Singh Bhatia	Deep understanding of complex business processes, regulatory and governance environment, risk management and ability to visualize and manage change.
6.	Mr. Sanjay Sharma	Possess expertise in developing and implementing business strategies for the company
7.	Mrs. Roopal Sharma	Able to guide in building the right environment for Human Assets Development
8.	Mr. Aman Batra	Expert in the field of management and decision making including policy related matters.
9.	Ms. Afsana Mirose Kherani	Ms. Afsana Kherani has experience in managing and producing music videos for a YouTube channel.
10.	Mr. Narendra Kumar Chitosia	Mr. Narendra Chitosia has 4 years of comprehensive experience in the stock market which includes market analysis, portfolio management, risk assessment.
11.	Mr. Nitin Ashokkumar Khanna	Mr. Nitin Ashokkumar Khanna has 15 years of comprehensive experience in the stock market which includes market analysis, portfolio management, risk assessment. He also has 5 years of experience in banking sector.

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E. Disclosure regarding appointment/re-appointment of the Directors in the ensuing Annual General Meeting

As per the Articles of Association of the Company, the relevant provisions of the Companies Act, 2013 and as may be decided by the Board of Directors, Mr. Narendra Kumar Chitosia (DIN 09487160) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Also Mr. Nitin Ashokkumarkhanna, Mr. Lovish Kataria, Miss. Namrata Sharma are going to be appointing in the ensuing Annual General Meeting. The details pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 relating to appointment and re-appointment of directors at the AGM are provided in the Notice to the members.

F. Familiarization Program for Independent Directors

Each newly appointed Independent Director is taken through a familiarization program in terms of the Listing Regulations in order to familiarize them inter alia with the Company, their roles, rights, responsibilities, the code of conduct to be adhered, nature of the industry in which the Company operates, the business model of the Company, meeting with the senior management team members etc. This enables Independent Directors of the Company to take well-informed and timely decisions and contribute significantly to the Company. The Company extends all support and assistance required in order to facilitate the Independent Directors to meet or interact with the members of the senior management team as and when desired by them.

G. Independent Directors confirmation by the Board

The Independent Directors provide an annual confirmation that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. A formal letter of appointment to Independent Directors as provided in Companies Act, 2013 has been issued and disclosed on website of the Company viz. www.ettgroup.in.

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H. Number of Independent Directorships

As per Regulation 17A of the Listing Regulations, Independent Directors of the Company do not serve as Independent Director in more than seven listed companies. Further, the Managing Director of the Company does not serve as an Independent Director in any listed entity.

I. Separate Independent Directors' Meeting

During the year, separate meeting of the Independent Directors was held on March 25, 2024 without the attendance of non-independent directors and members of the management. All the Independent Directors were present at the meeting. The Independent Directors reviewed the quality, content and timeliness of the flow of information between the Management, the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties. The composition and attendance of the Independent Directors' Meeting is given below:

Name of Member	Designation	No. of Meetings	
		Held	Attended
Mr. Sanjay Sharma (Chairman)	Non- Executive Independent Director	1	1
Mr. Ratinder Pal Singh Bhatia (Member)	Non- Executive Independent Director	1	1
Mrs. Roopal Sharma (Member)	Non- Executive Independent Director	1	1

3. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company. These Committees are set up under the formal approval of the Board to carry on defined roles. The minutes of the meeting of all Committees are placed before the Board for review. Presently, the Board has 4 (Four) Committees viz. **Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee**. Details of the composition of Committees of the Board constituted as per requirements of Companies Act, 2013 and Listing Regulations, including number of meetings held during the financial

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year and attendance thereat are provided hereunder. The Company Secretary acts as Secretary to these Committees.

A. AUDIT COMMITTEE

(a) Terms of Reference

The Company has a qualified and Independent Audit Committee in accordance with Regulation 18 of Listing Regulations and Section 177 of the Act and other applicable provisions thereto.

(b) Composition, Meetings and Attendance

The composition of the Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Listing Regulations. All the Members of the Committee have relevant experience in financial matters. The recommendations of the Audit Committee are placed before the Board for its consideration and approval as applicable.

The Audit Committee met 9 (nine) times during the year under review on May 3, 2023, May 30, 2023, July 12, 2023, August 11, 2023, October 6, 2023, October 16, 2023, November 14, 2023, February 14, 2024 and February 14, 2024. The gap between two meetings did not exceed 120 days and requisite quorum was present at all meetings. The composition and attendance of the members of Audit Committee as on March 31, 2024 is given below:

Name	Category	No. of Meetings	
		Held	Attended
Mr. Sanjay Sharma (Chairperson)	Independent, Non- Executive	4	4
Mr. Ratinder Pal Singh Bhatia (Member)	Independent, Non- Executive	9	9

- (c) The Chairperson of the Audit Committee attended last Annual General Meeting of the Company held on September 29, 2023.

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B. NOMINATION AND REMUNERATION COMMITTEE

(a) Terms of Reference

The Company has a duly constituted Nomination and Remuneration Committee in accordance with Regulation 19 of Listing Regulations and Section 178 of the Act and other applicable provisions.

(b) Composition, Meetings and Attendance

The constitution and composition of the Committee satisfy the requirements of Section 178 of the Act, read with Listing Regulations. As on March 31, 2024, the Nomination and Remuneration Committee of the Board consists of Non-Executive Directors as mentioned below.

The Nomination and Remuneration Committee during the year under review met 1 (One) time on July 11, 2024 and the requisite quorum was present at the meeting. The composition and attendance of the members of Nomination and Remuneration Committee as on March 31, 2024 is given below:

Name	Category	No. of Meetings	
		Held	Attended
Mr. Ratinder Pal Singh Bhatia (Member)	Independent, Non- Executive	1	1
Mr. Sanjay Sharma (Member)	Independent, Non- Executive	0	0

(c) The Chairman of the Nomination and Remuneration Committee attended last Annual General Meeting of the Company held on September 29, 2023.

(d) Remuneration Policy of the Company

The Nomination and Remuneration Committee of the Board has formulated policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013. We affirm that the

ETT LIMITED

CIN: L22122DL1993PLC123728

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remuneration, if any paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

(e) Performance Evaluation of Independent Directors

The Board of Directors upon recommendation of Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Board of the Company, its Committees and the individual Board members, including Independent Directors. The Board's functioning was evaluated on various aspects, including inter-alia degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning. The Directors were evaluated on aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/ Committee Meetings. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

In compliance with Listing Regulations, the performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed its satisfaction with the evaluation process. All the Directors effectively contributed to the decision making process by the Board. On the basis of the performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires.

(f) Directors' Remuneration and the shareholding of Non-Executive Directors in the Company

The Executive Directors of the Company did not draw any remuneration or perquisites during the year 2023-24.

The details of remuneration of the Non-Executive Directors during the said year and their shareholding in the Company as on March 31, 2024 is given below:

Name of the Director	Sitting Fees	No. of Equity shares held & %
Mr. Harvinder Singh	NA	NIL

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Mr. Sanjay Arora	NA	NIL
Mr. Ratinder Pal Singh Bhatia	Rs. 10,000/-	NIL
Mr. Aman Batra	Rs. 7,500/-	NIL
Mrs. Roopal Sharma	Rs. 7,500/-	NIL
Mr. Sanjay Sharma	Rs. 10,000/-	NIL

(g) Criteria of making payments to Non-Executive Directors

Non-Executive Independent Directors of the Company are entitled to sitting fees of Rs. 2,500/- per meeting for attending meetings of the Board of Directors. The non-executive directors are not paid remuneration for attending Committee meetings or in any other form. The payment of sitting fees to Non-Executive Independent Directors is made within the limits prescribed under the Companies Act, 2013.

(h) Service Contract, Severance Fees and Notice Period

The Directors of the Company are appointed by the Shareholders upon recommendation of the Board of Directors within the framework of the Companies Act, 2013 as well as the Articles of Association of the Company. The resolutions passed by these two governing bodies together with the service rules of the Company covers the terms, conditions and remuneration of such appointment. There is no service contract separately entered into by the Company with the Directors. Further, the resolutions appointing these Directors do not prescribe for the payment of any separate Severance Fees to them. However, the requirement of notice period is as per the service rules of the Company.

- (i) The Company has not issued any stock options to its Directors /employees.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

(a) Terms of Reference

The Company has a duly constituted Stakeholders' Relationship Committee in accordance with Regulation 20 of Listing Regulations and Section 178 of the Act. The Committee was constituted to specifically look into various aspects of interest of shareholders and thus strengthen their relationship with the Company.

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Email id- ettsecretarial@gmail.com Website-<https://ettgroup.in/> Tel. +91 9911089289

(b) Composition, Meetings and Attendance

The constitution of the Committee is in compliance with Section 178 of the Companies Act read with Listing Regulations. As on March 31, 2024, the Stakeholders Relationship Committee consists of following members.

The Stakeholders Relationship Committee met 4 (Four) times during the year under review on May 30, 2023, July 11, 2023, October 11, 2023, January 11, 2024 and the requisite quorum was present at the meeting. The composition and attendance of the members of Stakeholders Relationship Committee as on March 31, 2024 is given below:

Name of Member	Designation	No. of Meetings	
		Held	Attended
Mr. Sanjay Sharma (Chairperson)	Non-Executive Independent Director	2	2

- (c) The Chairperson of the Stakeholders Relationship Committee attended last Annual General Meeting of the Company held on September 29, 2023.

(d) Compliance Officer

Ms. Sanjana Rani, CFO & Company Secretary

Ms. Sanjana Rani is a Commerce graduate and an Associate member of Institute of Company Secretaries of India (ICSI). Besides holding the esteemed qualification of Company Secretary, she has 7 years of work experience in the field of Corporate Law, Accounts and Finance was appointed as the Compliance officer in the Board Meeting held on July 12th 2023

(e) Investors' Grievance Redressal

During the year, the Company did not receive any complaint from any Investor/ Shareholder. There were no pending complaints as on March 31, 2024. The members may address their queries/ complaints to the Compliance Officer or the Registrar of the Company. The Company has designated an

ETT LIMITED

CIN: L22122DL1993PLC123728

Registered Office: 8/18 Basement, Kalkaji Extension, Kalkaji, South Delhi, New Delhi, Delhi, India, 110019

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exclusive email id i.e. ettsecretarial@gmail.com for redressal of investor grievances.

4. GENERAL BODY MEETINGS

- i) The details of the Annual General Meetings of the Company held during the last 3 (Three) years are given hereinbelow:

Financial Year	Venue	Date & Time	Special Resolutions
2022-23	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	September 29, 2023 4:30 P.M	Nil
2021-22	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	September 29, 2022 3:00 P.M	Nil
2020-21	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	September 28, 2021 1:00 P.M	Nil

5. MEANS OF COMMUNICATION

- (a) The quarterly and annual financial results of the Company are provided to BSE Limited through BSE Listing Centre.
- (b) The quarterly and annual financial results of the Company are normally published in the widely circulated 'Financial Express' (English) and Regional Language newspaper 'Jansatta' (Hindi). The results are also displayed on the Company's website at www.ettgroup.in/investor section/financial result.

6. GENERAL SHAREHOLDER INFORMATION

(a) Annual General Meeting

Date	September 30, 2024
Time	4:00 p.m.
Venue	Annual General Meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM) Deemed venue for Meeting: Registered office: 8/18, Basement, Kalkaji Extension, New Delhi – 110 019

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(b) Financial Year

The Company's financial year begins on April 1, 2023 and ends on March 31, 2024.

Tentative Calendar for financial year ending March 31, 2024

Financial Reporting for the quarter ending:

June 30, 2024	August 14, 2024
September 30, 2024	Second week of November, 2024
December 31, 2024	Second week of February, 2025
March 31, 2025 (year ended)	Last week of May, 2025

(c) Dates of Book Closure

September 23, 2024 to September 30, 2024

(d) Dividend Payment Date

Not Applicable

(e) Listing Details

Name and address of the Stock Exchange:

BSE Limited (BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Stock Code: 537707

The Listing fee for the financial year 2023-24 has been paid to BSE.

(f) Market Price Data

Market price data: High/ low, Number and Value of shares traded during each month in the last financial year is given below:

Month	High Price	Low Price	No. of Shares	No. of Trades	Total Turnover (Rs.)
April-23	35.98	30.2	767676	4067	26279385
May-23	42	34.51	1859711	4878	69024183

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June-23	47.5	31.01	1538579	9615	63044870
July-23	34	21.14	1142576	4857	31593704
August-23	25.1	21.9	694539	3632	16241597
September-23	25.87	20.67	2377216	5908	56530078
October-23	22.03	17.32	1908378	6126	38172232
November-23	19.68	17	869608	4726	15796217
December-23	21.9	17.2	4110016	12055	80962218
January-24	21	17.51	1545351	5373	30887313
February-24	24	19.5	1795925	7280	38960705
March-24	20.88	17.1	866228	3672	16289346

(g) During the year, no security of the Company was suspended from trading.

(h) Registrar and Share Transfer Agent

M/s Beetal Financial and Computer Services Private Limited is the Registrar and Share Transfer Agent for the shares of the Company in both physical as well as electronic modes. All correspondence with regard to share transfers and matters related therewith may directly be addressed to the Registrar and Share Transfer Agent at the address given below:

M/s Beetal Financial and Computer Services Private Limited

Beetal House,
3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi - 110 062
Tel.: +91-11-29961281-86
Contact Person: Mr. Punit Mittal

(i) Share Transfer System

The Board has delegated the authority for approving the transmission, transposition, deletion of shares and change of name, etc. to the Stakeholders Relationship Committee. Adequate care is taken to ensure that no request is pending for more than a fortnight. In terms of amended Regulation 40 of Listing Regulations, transfer of securities in physical form shall not be processed unless the securities are held in the demat mode with a Depository Participant. Further, effective January 24, 2022, SEBI has made it mandatory for listed companies to issue securities in demat mode only while processing any investor service requests viz. issue of duplicate share certificates, exchange/ sub-division/ splitting/ consolidation of securities, transmission/ transposition of securities. SEBI vide Circular dated January 25, 2022, has clarified

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that listed entities/ RTAs shall now issue a Letter of Confirmation in lieu of the share certificate while processing any of the aforesaid investor service request.

The Company has obtained an annual certificate from a practising Company Secretary as per the requirement of Regulation 40(9) of Listing Regulations and has filed the same with BSE Limited.

(j) Reconciliation of Share Capital Audit

Reconciliation of Share Capital Audit have been carried out by a practicing Company Secretary, every quarter, to confirm that the total listed and paid up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL). The said audit report is submitted to the Stock Exchange and is also placed before the Board of Directors.

(k) Distribution of Shareholding and Shareholding Pattern as on March 31, 2024

The distribution of shareholding of the Equity shares of the Company and the Shareholding Pattern as on March 31, 2024 are given below:

Distribution of Shareholding as on March 31, 2024 –

Shareholding of Nominal Value of		Shareholders		No. of shares (Nominal value of Rs. 10/- per share)	Share Amount	
Rs.	Rs.	Number	% to Total		In Rs.	% to Total
(1)	(2)	(3)	(4)	(5)	(6)	
Up to 5000		6664	75.521	837712	8377120	8.0793
5001	10000	1199	13.588	905088	9050880	8.7291
10001	20000	460	5.213	700986	7009860	6.7606
20001	30000	168	1.904	426156	4261560	4.1100
30001	40000	64	0.725	230616	2306160	2.2242
40001	50000	76	0.861	359492	3594920	3.4671
50001	1000	94	1.065	716754	7167540	6.9127

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	00					
10000 0	2000 00	45	0.510	708855	7088550	6.8365
200001 & above		54	0.612	5483001	54830010	52.880 5
Total		8824	100.0 0	10368660	1036866 00	100.00 00

Shareholding Pattern as on March 31, 2024

Sl. No.	Category	No. of Shares	% to Total
(A)	Promoter & Promoter Group	2840000	27.39
(B)	Public Shareholding		
	(1) Institutions	0	0.00
	Sub - Total (B)(1)	0	0.00
	(2) Non - Institutions		
	(a) Bodies Corporate	301047	2.90
	(b) Individuals	6882489	66.38
	(c) Others (HUF)	345124	3.33
	(d) OTHER - Clearing Member/House - Corp	0	0
	Sub - Total (B)(2)	7528660	72.61
	Total Public Shareholding (B)=(B)(1)+(B)(2)	10368660	100
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0.00
	Grand Total {(A)+(B)+(C)}	10368660	100.00

- (l) **Dematerialization of Shares:** Equity shares of the Company are admitted with both the depositories viz., National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). As on March 31, 2024, equity shares constituting 91.33% of the equity paid-up capital were in dematerialized form.

The shareholders holding company's shares in physical form are advised to get these shares converted to the demat form, as no transfer of physical share is allowed from April 1, 2019.

- (m) **Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity:** The Company has not issued any GDRs/ADRs/Warrants or any Convertible Instruments.

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(n) Commodity price risk or foreign exchange risk and hedging activities: The Company does not deal in commodities.

(o) Plant locations

Not Applicable

(p) Address for Investor Correspondence: The shareholders may send their communications / grievances / queries relating to the equity shares to the Registrar and Share Transfer Agent at their address mentioned above or to the Company at:

ETT Limited

Registered Office:

8/18, Basement, Kalkaji Extension, New Delhi - 110019

Phone & Fax: +91- 9911089289

E-mail: ettsecretarial@gmail.com

(q) Credit rating(s) obtained by the Company for any debt instrument, fixed deposit programme or any other scheme involving mobilisation of funds: None

7. OTHER DISCLOSURES

(a) Related Party Transactions

Related party transactions entered during the year have been given in Note No. 32 to the notes forming part of the Financial Statements for the year ended March 31, 2024. During the year under review, the Company has not entered into any transaction of material nature with any of the related parties that may have any potential conflict with the interest of the Company. All transactions entered into with Related Parties as defined under the Act and Listing Regulations during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. In line with requirement of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

(b) Non-compliance by the Company, Penalties, Strictures

There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter

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related to capital markets during the last three years except the following:

S. No	Compliance Requirement	Regulation/ Circular No.	Deviations	Action Taken by (Advisory/ Clarification / Fine/ Show Cause Notice/ Warning etc.)	Type of Action	Details of Violation	Fine Amount	Management Response
1.	Disclosure of Related Party Transactions	Regulation 23(9)	Late Submission	BSE (Fine)	Fine Imposed	Delayed Submission for Period ended September 2023	11800	Paid Penalty Amount: Rs. 10,800/- (After TDS) on 10-01-2024 and reported the same to BSE on 10.01.2024
2.	December 2023 Non-compliance with the requirements pertaining to quorum of Board meetings	Regulation 17(2A)	Non-compliance	BSE (Fine)	Fine Imposed	Non-Compliance (Absence of Independent Director)	35400	Paid Penalty Amount: Rs. 32,400/- (After TDS) on 11-03-2024 and reported the same to BSE on 12.03.2024

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(c) Vigil Mechanism/ Whistle Blower Policy

The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct. The Company has provided dedicated e-mail id ettsecretarial@gmail.com for reporting such concerns to Vigilance Officer or to the Chairman of the Audit Committee in exceptional cases. Alternatively, employees can also send written communications to the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee.

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has complied with all the mandatory requirements of the Listing Regulations. Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time to time.

(d) Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Indian Accounting Standard ('Ind AS') notified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules as amended from time to time. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

(e) Risk Management

The Company has established comprehensive Risk assessment and minimization procedures, which are reviewed periodically. The Company has a structure in place to identify and mitigate the various risks faced from time to time.

(f) Web link where policy for determining 'material' subsidiaries

Not Applicable

(g) Policy on dealing with related party transactions

The policy on dealing with related party transactions is in place with the Company.

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(h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

Not Applicable

(i) Certificate from Practicing Company Secretaries

CS Megha Samdani, practicing Company Secretaries, have issued a certificate as required under the Listing Regulations, confirming that none of the Directors on the Board of the Company is debarred or disqualified from being appointed or continuing as director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The requisite certificate is annexed and forms part of this Report as **Annexure 1**.

(j) During FY 2023-24, the Board of Directors has accepted all the recommendations of the committees of the Board.

(k) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

Details relating to fees paid to the Statutory Auditors are given in to the Financial Statements.

(l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

There were no complaint(s) received from any employee during the financial year 2023-2024.

(m) Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount

During the financial year 2023-24, the Company has not granted unsecured loan to any company in which directors are interested.

8. DISCRETIONARY REQUIREMENTS

As per Part E of Schedule II, the status of compliance and adoption of discretionary requirements under Regulation 27 of the Listing Regulations is provided below:

ETT LIMITED

CIN: L22122DL1993PLC123728

Registered Office: 8/18 Basement, Kalkaji Extension, Kalkaji, South Delhi, New Delhi, Delhi, India, 110019

Email id- ettsecretarial@gmail.com Website-<https://ettgroup.in/> Tel. +91 9911089289

(a) The Board

The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairperson is not applicable to the Company since there is no regular Chairperson of the Company.

(b) Shareholders rights

The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to BSE Ltd.

(c) Modified opinion(s) in audit report

There are modified opinions in audit report which is reproduced as follows:

“In our opinion and according to the information and explanations provided to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) is applicable to the Company, because the company’s financial assets constitute more than 50 per cent of the total assets and income from financial assets constitute more than 50 per cent of the gross income. However, the company does not obtained registration under the provision of Section 45-IA of the Reserve Bank of India Act, 1934, because as per the management the transaction entered are temporary in nature and it has breached the limit specified under the provision Section 45-IA due to certain specific transactions.”

(d) Reporting of internal auditor

The internal auditor reports directly to the audit committee.

9. CONFIRMATION OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2)

It is confirmed that the Company has complied with the requirements prescribed under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations 2015. The requisite Certificate issued by CS Megha Samdani, practising Company Secretaries, in line with the Listing Regulations is annexed and forms part of this Report as **Annexure 2**.

ETT LIMITED

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Email id- ettsecretarial@gmail.com Website-<https://ettgroup.in/> Tel. +91 9911089289

10. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

Not Applicable

11. CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee, including Board members and senior management personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct.

All Board members and senior management personnel have affirmed their compliance with the Code for the financial year ended March 31, 2024. A declaration to this effect signed by Directors of the Company, forms part of this Report as **Annexure 3**.

12. CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 on prevention of insider trading, the Company has laid down a comprehensive code of conduct to regulate, monitor and report trading in the shares of the Company, by its employees and other connected persons.

The Company has also laid down a Code on Fair Disclosure which deals with the practices & procedures for fair disclosure of unpublished price sensitive information.

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as required under Listing Regulations is given separately and forms part of this Annual Report.

14. CEO/CFO CERTIFICATION

In terms of Regulation 17(8) of the Listing Regulations, Ms. Sanjana Rani, have given the certificate pertaining to year 2023-24 to the Board of Directors attached as **Annexure 4**.

ETT LIMITED

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Annexure 1

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS (Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,
The Members,
ETT Limited
8/18, Basement,
Kalkaji Extension, New Delhi - 110019**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ETT LIMITED** having CIN L22122DL1993PLC123728 and having registered office at 8/18, Basement, Kalkaji Extension, New Delhi – 110019 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority :-

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	GURUPREET SANGLA	00036988	05/07/2002
2	HARVINDER SINGH	00037072	21/10/2002
3	SANDEEP SETHI	00053915	05/07/2002
4	RATINDERPAL SINGH	00238333	10/08/2007
5	SANJAY ARORA	00394165	05/07/2002
6	ROOPAL SHARMA	01091414	30/03/2015
7	SANJAY SHARMA	01377729	05/12/2018
8	AMAN BATRA	05280495	15/05/2012
9	AFSANA MIROSE KHERANI	09604693	20/03/2024
10	NARENDRA KUMAR CHITOSIA	09487160	20/03/2024
11	NITIN ASHOKKUMAR KHANNA	09816597	20/03/2024

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

ETT LIMITED

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responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For M K SAMDANI & Co
Company Secretaries**

Sd/-

Megha Samdani

Proprietor

ACS: 41630,

C P No 21853

UDIN: A041630F001169548

Peer Review Certificate No.

Dated: 07/09/2024

Place: Ahmedabad

ETT LIMITED

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Annexure 2

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
ETT LIMITED
CIN L22122DL1993PLC123728

We have examined the compliance of conditions of Corporate Governance by ETT LIMITED ("the Company"), for the year ended on 31 March, 2024, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditors' Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and there presentations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27, and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended 31 March, 2024.

ETT LIMITED

CIN: L22122DL1993PLC123728

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India, 110019

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Other matters and Restriction on Use

This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to Corporate Governance Report accompanied with by a report thereon from the Independent auditors and should not be used by any other person or for any other purpose.

Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

**For M K SAMDANI & Co
Company Secretaries**

Sd/-

Megha Samdani

Proprietor

ACS: 41630,

C P No 21853

UDIN: A041630F001169548

Peer Review Certificate No.

Dated: 07/09/2024

Place: Ahmedabad

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Annexure 3

Declaration on compliance with Code of Conduct by the Managing Director:

As per the requirements of Listing Regulations, the Company has laid down a Code of Conduct for its Board of Directors and Senior Management.

It is hereby affirmed that all the Directors and Senior Managerial personnel have complied with the Code of Conduct for the year ended March 31, 2024 and a confirmation to that effect has been obtained from the Directors and Senior Management.

Due to Change in the Management of the Company The Managing Director resigned From his post

For **ETT Limited**

Sd/-
Narendra Kumar Chitosia
Additional Director
Din: 09487160

Sd/-
Nitin Ashok Kumar Khanna
Additional Director
Din: 09816597

Date : 10th May, 2024

Place : New Delhi

ETT LIMITED

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Annexure 4

Certificate of CEO/CFO:

This is to certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year 2023-24 and that to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
- i. significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **ETT Limited**

SANJANA RANI
Chief Financial officer

Date: 10th May, 2024

Place: New Delhi

ETT LIMITED

CIN: L22122DL1993PLC123728

Registered Office: 8/18 Basement, Kalkaji Extension, Kalkaji, South Delhi, New Delhi,
Delhi, India, 110019

Email id- ettsecretarial@gmail.com Website-<https://ettgroup.in/> Tel. +91 9911089289

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure & Developments

The real estate industry has always been a dominant player and has contributed greatly to the country's economic prosperity. It is one of the most globally recognized sectors. It comprises of four sub-sectors - housing, retail, hospitality and commercial. It creates millions of direct and indirect employment opportunities and supports the country's development. The growth of this sector is well complemented by the growth of the corporate sector and the demand for office space as well as urban and semi-urban accommodations.

Overview

ETT Limited is a Public Listed Company, incorporated and domiciled in India and has its registered office in New Delhi. The equity shares of the Company are listed at BSE Limited. The Company is primarily engaged in the business of development and management of Software Technology Centers, Multimedia Houses, Information Technology Parks and other related activities. The Company is promoted by professionals having extensive experience in property development and infrastructure projects in North India. The Company has grown into a multi-dimensional organization whilst excelling in the field of Real Estate Development and providing intelligent and environment friendly Office Complexes and IT/ITES Parks.

The business activities of the Company rest on the principles of high quality construction technology and highest degree of customer satisfaction. Apart from construction excellence, the Company offers design elegance in all its real estate projects. The Company pride itself in fostering innovative thinking and keeping itself attuned to the potential changes that the future holds. The Company with its contemporary approach, keenness to always strategize for achieving better results and reaching new heights with openness and clear focus in adopting latest technology creates its projects as the most exciting initiative for global Information and Communication Technology (ICT) Industry.

There is tremendous demand for contemporary space which must be equipped with modern infrastructure and latest facilities of space management and National Capital Region (NCR) offers excellent & sufficient housing options, reputed schools, super speciality hospitals, shopping malls, multiplex cinema, golf club, connectivity through road and metro train, etc. for the people who come from different places to take up employment in the IT industry.

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The Company's projects keep in view current requirements of major corporates in terms of quality construction, state of art facilities, large working floor plates and the best in class maintenance and service standards with respect to safety and security. The Company always believes and strives to provide environment friendly and energy efficient office spaces in its IT Parks. It is very essential to ensure that MNC's and other end users occupying the premises, feel comfortable while operating from these IT Parks.

Opportunities and Challenges

It is expected that the real estate sector will incur more non-resident Indian (NRI) investment, both in the short term and the long term. Retail, hospitality, and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.

While the management of the Company is confident of creating and exploiting the opportunities, it also finds the following challenges:

- Unanticipated delays in project approvals;
- Availability of accomplished and trained labour force;
- Increased cost of manpower;
- Rising cost of construction due to increase in commodity prices; and
- Over regulated environment

Outlook

The Company is committed to enhance transparency and establish standards for India's real estate industry while safeguarding the interests of the shareholding community. The Company will continue to maintain the highest standards of professionalism, ethics, quality and customer service while meeting its vision of continuing growth by leading National and International Standards, in harmony with the environment, ensuring customer delight, business associates trust and social responsibility.

Risks & Concern

The acquisition of land and development rights needs substantial capital outflow. Inadequate funding resources and high interest costs may impact regular business and operations. The Company has always tried to build sufficient reserves resulting out of operating cash flows to take advantage of any land acquisition or development opportunity.

Internal Control Systems and their Adequacy

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The Internal Control Systems and procedure are adequate and commensurate with the size of the Company. The system focuses on optimum utilization of resources and adequate protection of Company's assets. These business control procedures ensure efficient use and protection of the resources and compliance of laws and regulations. The internal control is designed to ensure that financial and other records are reliable for preparing financial information and for maintaining accountability of assets. The Company has continued its efforts to align all its processes and controls with global best practices in these areas as well.

Financial Performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and as per Indian Accounting Standards (IND AS) for the year ended March 31, 2024.

Total Income and Operating Profit (Loss) for the year under review amounted to Rs. 274.20 Lakh and Rs. 235.55 Lakh respectively as compared to Rs. 280.29 Lakh and Rs. 184.09 Lakh, in the previous financial year.

The Profit (Loss) before Tax and Profit (Loss) after Tax for the year under review amounted to Rs. 235.55 Lakh and Rs. 173.49 Lakh respectively as compared to Rs. 995.30 Lakh and Rs. 850.25 Lakh, in the previous financial year.

Key Financial Ratios

Ratio	2023-24	2022-23
Debtors Turnover Ratio	0.00	9.88
Interest Coverage Ratio	0.00	128.63
Current Ratio	1080.94	275.51
Debt Equity Ratio	0.00	0.00
Operating Profit Margin (%)	85.90%	56.45%
Net Profit Margin (%)	63.27%	302.72%

Human Resource Development

In the current economic scenario, effective Human Resource Management has become an area of concern. The Company recognizes the importance and contribution of its human resources for its growth and development and constantly endeavors to nurture and groom its people.

There are cordial relations between the management and the employees. The Company believes in enhancing the competencies of employees to create a high performing and innovative organization.

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Cautionary Statement

This management discussion and analysis contain forward looking statements that reflects your Company's current views with respect to future events and financial performance. The actual results may differ materially from those anticipated in the forward looking statements as a result of many factors.

INDEPENDENT AUDITOR'S REPORT

To the Members of ETT Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ETT Limited (“the Company”), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its *Profit* and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

There were no Key audit matters which, in our professional judgment, could be of significance in the financial statements of the current period to be communicated in our report.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report, Report on Corporate Governance, but does not include the financial statements and our auditor’s report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty

exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- g) As required by Section 197(16) of the Act, we report that the Company did not pay any remuneration to its directors during the year.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note 55);
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. The Company was not required to transfer any amount to the Investor Education and Protection Fund.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- i) 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
 - ii) 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 have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- i) 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
 - ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The Company has not declared/paid any dividend during the year and subsequent to the year-end.

for VSD & Associates
Chartered Accountants
FRN. 008726N

Sd/-
(Vinod Sahni)
Partner
M. No. 086666

Place: New Delhi
Dated: 10th May, 2024
UDIN: 24086666BKCAM19058

ETT LIMITED

‘Annexure – A’ To the Independent Auditors’ Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of ETT Limited of even date) we report that:

- i) (a) The Company has not any property, plant and equipment and intangible assets during the year. Accordingly, requirement to report on clause 3(i)(a) of the Order is not applicable to the company.
- (b) The Company has not any property, plant and equipment during the year. Accordingly, requirement to report on clause 3(i)(b) of the Order is not applicable to the company.
- (c) There was no immovable property which are freehold or which have been taken on long-term lease, held in the name of company as at balance sheet date.
- (d) The Company has not any property, plant and equipment and intangible assets during the year. Accordingly, requirement to report on clause 3(i)(d) of the Order is not applicable to the company.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) (a) The Company does not have any inventory during the year. Accordingly, requirement to report on clause 3(ii)(a) of the Order is not applicable to the company.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, requirement to report on clause 3(ii)(a) of the Order is not applicable to the company.
- iii) (a) According to the information and explanations given to us and on the basis of our examination of the records, during the year the Company has provided loans in the nature of unsecured loans as follows:

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate Amount granted/provided during the year				
- Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	22.82 Crore	-
Balance outstanding as at balance sheet				

date in respect of above cases				
- Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	34.82 Crore	-

- (b) During the year the investments made and the terms and conditions of the grant of all loans to entities are not prejudicial to the Company's interest.
- (c) The Company has granted loans during the year to companies where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
- (d) There are no amounts of loans granted to companies which are overdue for more than ninety days.
- (e) There were no loans which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The Company has granted loans or advances in the nature of loans, repayable on demand or without specifying any terms or period of repayment to companies as follow:

	All Parties	Promoters	Related Parties
Aggregate amounts of loans/ advances in nature of loans			
-Repayable on demand (A)	34.82 Crore	-	-
-Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	34.82 Crore	-	-
Percentage of loans/ advances in nature of loans to the total loans	100.00%	-	-

- iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has granted loans as specified under Sections 185 of the Companies Act, 2013. Further, provisions of Section 186 of the Companies Act, 2013 in respect of loans and investments have been complied with by the Company.
- v) According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the activities rendered by the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

- vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the company is regular in depositing with appropriate authorities, undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Cess and any other statutory dues. According to the information and explanation given to us, no undisputed amounts of statutory dues were in arrears as at 31.03.2024 for a period of more than six months from the date they became payable.
- (b) According to the records and information and explanations given to us, the dues outstanding in respect of Sales Tax & Entry Tax on account of any dispute, are as follows:

S No.	Name of the Statute	Nature of the Dues	Amount (Rs.) (Lacs)	Period to which the amount relates	Forum where dispute is pending
1	Commercial Taxes under UPVAT Act, 2007	Entry Tax	0.37	F.Y 2007 – 2008	Assistant Commissioner, Ward – 3, Commercial Tax, Noida

There were no amounts outstanding due to disputes in respect of Income-Tax, Excise Duty, Value Added Tax and Goods and Services Tax.

- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the Year. Accordingly, the requirement to report clause 3(viii) of the order is not applicable to the company.
- ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority during the year.
- (c) The Company has not obtained any term loans during the year, Accordingly, requirement to report on clause 3(ix)(c) of the Order is not applicable to the company.
- (d) On an overall examination of the financial statements of the Company, no funds raised for short term basis have been used for long term purposes during the year by the Company. Accordingly, requirement to report on clause 3(ix)(d) of the Order is not applicable to 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 associates during the year.
- (f) The Company has not raised loans during the year on the pledge of securities held in its associate company. Accordingly, requirement to report on clause 3(ix)(g) of the Order is not applicable to the company.
- x) (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, requirement to report on clause 3(x)(a) of the Order is not applicable to the company.

- (b) The Company has not made any preferential allotment or private placement of shares/fully or partly or optionally convertible debentures during the year under audit. Accordingly, requirement to report on clause 3(x)(b) of the Order is not applicable to the company
- xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) The company has not received any complaint on the whistle blower during the year. Accordingly, requirement to report on clause 3(xi)(c) of the Order is not applicable to the company
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as per the provisions of the companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records, the Company's transactions with its related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where ever applicable and details of related party transactions have been disclosed in the notes to the financial statements as required by the applicable accounting standards.
- xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business;
- (b) The internal audit reports of the Company issued till date of the audit report, for the period under audit have been considered by us.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the order is not applicable to the company.
- xvi) (a) **In our opinion and according to the information and explanations provided to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) is applicable to the Company, because the company's financial assets constitute more than 50 per cent of the total assets and income from financial assets constitute more than 50 per cent of the gross income. However, the company does not obtained registration under the provision of Section 45-IA of the Reserve Bank of India Act, 1934, because as per the management the transaction entered are temporary in nature and it has breached the limit specified under the provision Section 45-IA due to certain specific transactions (refer note no 48).**
- (b) The company has not conducted Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

- (d) There is no Core Investment Company as a part of the Group. Accordingly, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, the requirement to report on clause 3(xviii) of the Order is not applicable.
- xix) According to the information and explanations given to us and on the basis of the financial ratios disclosed in the financial statement, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) In our opinion and according to the information and explanations given to us, during the year, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the company. Accordingly, the requirement to report on clauses 3(xx)(a) and (b) of the Order are not applicable to the company.

for VSD & Associates
Chartered Accountants
FRN. 008726N

Sd/-
(Vinod Sahni)
Partner
M. No. 086666

Place: New Delhi
Dated: 10th May, 2024
UDIN: 24086666BKCAM19058

ETT LIMITED

‘Annexure – B’ To the Independent Auditors’ Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of ETT Limited of even date)

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

We have audited the internal financial controls with reference to the financial statements of **ETT Limited** (“the Company”) as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

1. Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial controls with reference to the financial statements issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

2. Auditors’ Responsibility

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

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

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

3. Meaning of Internal financial controls with reference to the financial statements

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

- i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii) 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
- iii) 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.

(a) Inherent Limitations of Internal financial controls with reference to the financial statements

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

(b) Opinion

In our opinion, to the best of our information and according to the explanations given to

INDEPENDENT AUDITOR'S REPORT

To the Members of ETT Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ETT Limited (“the Company”), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its *Profit* and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

There were no Key audit matters which, in our professional judgment, could be of significance in the financial statements of the current period to be communicated in our report.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report, Report on Corporate Governance, but does not include the financial statements and our auditor’s report thereon.

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

us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to the financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial controls with reference to the financial statements issued by the Institute of Chartered Accountants of India.

for VSD & Associates
Chartered Accountants
FRN. 008726N

Place: New Delhi
Dated: 10th May, 2024
UDIN: 24086666BKCAM19058

Sd/-
(Vinod Sahni)
Partner
M. No. 086666

ETT LIMITED
CIN: L22122DL1993PLC123728
Balance Sheet as at March 31, 2024

(Amount in Lakhs)

Particulars	Note No.	As At March 31, 2024	As At March 31, 2023
ASSETS			
(1) NON-CURRENT ASSETS			
(a) Financial Assets			
(i) Loans	2	-	1,670.00
(ii) Others Financial Assets	3	75.68	0.68
(b) Deferred Tax Assets (Net)	4	46.28	107.69
(2) CURRENT ASSETS			
(a) Financial Assets			
(i) Investments	5	-	105.28
(ii) Cash and Cash Equivalents	6	3.55	12.19
(iii) Loans	7	3,482.50	1,340.00
(iv) Others Financial Assets	8	-	162.53
(b) Current Tax Assets(Net)	9	5.13	40.82
(c) Other Current Assets	10	0.25	3.24
TOTAL ASSETS		3,613.39	3,442.43
EQUITY & LIABILITIES			
(1) EQUITY			
(a) Equity Share Capital	11	1,036.87	1,036.87
(b) Other Equity	12	2,573.01	2,399.52
(2) NON-CURRENT LIABILITIES			
(a) Provisions	13	0.28	-
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Trade Payables			
- Total outstanding dues of Micro Enterprises and Small Enterprises	14	0.19	0.17
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	14	0.08	-
(b) Other Current Liabilities	15	2.96	5.87
TOTAL LIABILITIES		3,613.39	3,442.43
Significant Accounting Policies & Notes to Accounts	1 to 50		

The accompanying notes form an integral part of the financial statements

for VSD & ASSOCIATES

Chartered Accountants
F.R.No. 008726N

Sd/-

(VINOD SAHNI)

Partner

M.No 086666

for and on behalf of the Board

Sd/-

(NITIN ASHOK KUMAR KHANNA) (AFSANA MIROSE KHERANI)

Director

DIN 09816597

Sd/-

Director

DIN 09604693

Place : New Delhi
Date : May 10, 2024

Sd/-
(SANJANA RANI)
Company Secretary

ETT LIMITED
CIN: L22122DL1993PLC123728

Statement of Profit & Loss for the Year Ended March 31, 2024

(Amount in Lakhs)

Particulars	No.	March 31, 2024	March 31, 2023
INCOME			
Revenue from Operations	16	-	71.99
Other Income	17	274.20	208.30
Total Income	(A)	274.20	280.29
EXPENSES			
Employee Benefits Expense	18	9.42	24.33
Finance Costs	19	-	1.23
Depreciation and Amortization Expense	20	-	23.41
Other Expenses	21	29.23	71.87
Total Expenses	(B)	38.65	120.84
Profit/(Loss) before exceptional items and tax	(A - B)	235.55	159.45
Less: Exceptional Items	22	-	835.85
Profit/(Loss) before tax		235.55	995.30
<u>Less: Tax Expenses</u>			
Income Tax Paid of Earlier Years		0.65	-
Current Tax	23	-	-
Deferred Tax		61.41	145.05
Profit/ (Loss) for the period after tax	(C)	173.49	850.25
<u>Other Comprehensive Income</u>			
Items that will not be reclassified to profit or loss		-	(2.38)
Income tax relating to items that will not be reclassified to profit or loss		-	0.62
Other Comprehensive Income for the year, net of tax	(D)	-	(1.76)
Total Comprehensive Income for the Year	(C+D)	173.49	848.49
Earnings Per Equity Share of face value of ₹ 10/- each			
	24		
1.) Basic		1.67	8.20
2.) Diluted		1.67	8.20

Significant Accounting Policies & Notes to Accounts 1 to 50

The accompanying notes form an integral part of the financial statements
In terms of our audit report of even date annexed

for VSD & ASSOCIATES
Chartered Accountants
F.R.No. 008726N

for and on behalf of the Board

Sd/-
(VINOD SAHNI)
Partner
M.No 086666

Sd/-
(NITIN ASHOK KUMAR KHANNA)
Director
DIN 09816597

Sd/-
(AFSANA MIROSE KHERANI)
Director
DIN 09604693

Sd/-
(SANJANA RANI)
Company Secretary

Place : New Delhi
Date : May 10, 2024

ETT LIMITED
CIN: L22122DL1993PLC123728
Cash Flow Statement for the Year Ended March 31, 2024

(Amount in Lakhs)

		<u>March 31, 2024</u>	<u>March 31, 2023</u>
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit /(Loss) before Tax		235.55	995.30
<i>Adjustments for:</i>			
Rental Income - FVTPL (Rent Deposit)		-	(1.03)
Interest Expense		-	0.50
Interest Expense as per IND AS		-	0.73
Interest Income		(269.55)	(161.11)
Profit on sale of shares/ investment		(2.40)	(8.25)
Net (Gain)/ Loss arising on financial assets measured at FVTPL		1.75	(6.97)
Depreciation and Amortization Expense		-	23.41
Provision for Retirement Benefits		0.28	0.61
Reversal of Provision of Retirements Benefits		-	(0.72)
Dividend on Current Investments		-	(0.57)
Gain / (Loss) on Sale of Land & Building		-	(834.93)
Gain / (Loss) on Sale of Vehicle		-	(0.92)
Operating Profit before Working Capital Changes		(34.37)	6.05
<i>Adjustments for :</i>			
Increase /(Decrease) in Other Financial Liabilities		-	(530.45)
Increase /(Decrease) in Trade Payables		0.10	(34.69)
Increase /(Decrease) in Other Current Liabilities		(2.91)	(16.00)
Increase /(Decrease) in Other Financial Current Liabilities		-	-
Decrease /(Increase) in Inventories		-	2.13
Decrease /(Increase) in Trade Receivables		-	14.58
Decrease /(Increase) in Other Current Assets		165.52	(154.51)
Retirement Benefits Paid		-	(13.70)
CASH GENERATED FROM OPERATIONS	(i)	128.34	(726.59)
Direct Tax (Paid) / Refunded	(ii)	35.04	1.21
NET CASH FROM OPERATING ACTIVITIES	(A) (i+ii)	163.38	(725.38)
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Sale/(Purchase) of Property, Plant & Equipments		-	26.39
Sale/(Purchase) of Investment Property		-	3,500.00
Decrease/(Increase) in Other Non-Current Financial Assets		1,595.00	(1,661.60)
Sale/ (Purchase) of Investment (Net)		105.93	96.28
Interest Income		269.55	161.11
Decrease/(Increase) in Loans Given		(2,142.50)	(1,340.00)
Dividend on Current Investments		-	0.57
NET CASH FROM INVESTING ACTIVITIES	(B)	(172.02)	782.75
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Interest Paid		-	(0.50)
Increase /(Decrease) in Other Non-Current Liabilities		-	(47.52)
NET CASH FROM FINANCING ACTIVITIES	(C)	-	(48.02)
NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		(8.64)	9.35

ETT LIMITED
CIN: L22122DL1993PLC123728
Cash Flow Statement for the Year Ended March 31, 2024

(Amount in Lakhs)

	March 31, 2024	March 31, 2023
<u>NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS</u>		
OPENING BALANCE OF CASH & CASH EQUIVALENTS	12.19	2.84
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	3.55	12.19
NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS	(8.64)	9.35
CASH AND CASH EQUIVALENT		
Balance with banks in current accounts	3.48	11.66
Cash in Hand	0.07	0.53
CASH AND CASH EQUIVALENT AS PER CASH FLOW STATEMENT	3.55	12.19

Note: Figures in parentheses indicate cash outflows.

Significant Accounting Policies & Notes to Accounts 1 to 56

The accompanying notes form an integral part of the financial statements

for VSD & ASSOCIATES

Chartered Accountants
F.R.No. 008726N

for and on behalf of the Board

SD/-
(VINOD SAHNI)
Partner
M.No 086666

Sd/-
(NITIN ASHOK KUMAR KHANNA) (AFSANA MIROSE KHERANI)
Director Director
DIN 09816597 DIN 09604693

Place : New Delhi
Date : May 10, 2024

Sd/-
(SANJANA RANI)
Company Secretary

ETT LIMITED**CIN: L22122DL1993PLC123728****Statement of Changes in Equity for the Year Ended March 31, 2024****(A) Equity Share Capital**

Financial Year - 2023-24

(Amount in Lakhs)

	March 31, 2024				
	Balance at the Beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current period	Balance at the end of the current reporting period
Equity Share Capital	1,036.87	-	1,036.87	-	1,036.87
Total	1,036.87	-	1,036.87	-	1,036.87

Financial Year - 2022-23

	March 31, 2023				
	Balance at the Beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous period	Balance at the end of the previous reporting period
Equity Share Capital	1,036.87	-	1,036.87	-	1,036.87
Total	1,036.87	-	1,036.87	-	1,036.87

(B) Other Equity

Financial Year - 2023-24

(Amount in Lakhs)

	Other Equity					Total
	Securities Premium	General Reserve	Capital Redemption Reserve	Retained Earnings	Other Comprehensive Income	
As at April 01, 2023	104.30	63.07	1,000.00	1,232.15	-	2,399.52
Changes in accounting policy or prior period errors	-	-	-	-	-	-
beginning of current reporting period	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	173.49	-	173.49
defined benefit liability / asset, net	-	-	-	-	-	-
As at March 31, 2024	104.30	63.07	1,000.00	1,405.64	-	2,573.01

Financial Year - 2022-23

	Other Equity					Total
	Securities Premium	General Reserve	Capital Redemption Reserve	Retained Earnings	Other Comprehensive Income	
As at April 01, 2022	104.30	63.07	1,000.00	383.02	0.64	1,551.03
Changes in accounting policy or prior period errors	-	-	-	-	-	-
beginning of current reporting period	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	849.13	1.12	850.25
defined benefit liability / asset, net	-	-	-	-	(1.76)	(1.76)
As at March 31, 2023	104.30	63.07	1,000.00	1,232.15	-	2,399.52

In terms of our audit report of even date annexed

for VSD & ASSOCIATES

Chartered Accountants

F.R.No. 008726N

Sd/-
(VINOD SAHNI)
Partner
M.No 086666

for and on behalf of the Board

Sd/-
(NITIN ASHOK KUMAR KHANNA) (AFSANA MIROSE KHERANI)
Director
DIN 09816597

Sd/-
Director
DIN 09604693

Place : New Delhi
Date : May 10, 2024

Sd/-
(SANJANA RANI)
Company Secretary

ETT LIMITED
CIN: L22122DL1993PLC123728
Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

(Amount in Lakhs)

Note No.	Particulars	March 31, 2024	March 31, 2023
2	LOANS		
		<u>March 31, 2024</u>	<u>March 31, 2023</u>
	Loans to related parties		
	Unsecured - Considered good	-	1,670.00
		<u>-</u>	<u>1,670.00</u>
3	OTHER NON-CURRENT FINANCIAL ASSETS		
		<u>March 31, 2024</u>	<u>March 31, 2023</u>
	Other Advance Recoverable	75.00	-
	Security Deposits	0.68	0.68
		<u>75.68</u>	<u>0.68</u>
4	DEFERRED TAX ASSETS (NET)		
		<u>March 31, 2024</u>	<u>March 31, 2023</u>
	Deferred Tax Assets on account of:		
	- Unabsorbed Depreciation	46.21	109.50
	- Fair Value of Investments	-	-
	Less: Deferred Tax Liabilities		
	- Fair Value of Investments	-	(1.81)
	Total Deferred Tax Assets	<u>46.28</u>	<u>107.69</u>

The Movement in gross Deferred Tax Assets and Liabilities for the period March 31, 2024 is as follows:

Particulars	Carrying Value as on April 01, 2023	Recognized in other comprehensive income	Recognized in profit and loss	Carrying Value as on March 31, 2024
Deferred Tax Assets:				
Provision for Gratuity	-	-	0.05	0.05
Provision for Sick Leaves	-	-	-	-
Fair Value of Investments through FVTPL	-	-	-	-
Provision for Earned Leaves	-	-	0.02	0.02
Unabsorbed Depreciation	109.50	-	(63.29)	46.21
Deferred Tax Liability:				
Property, Plant and Equipment & Investment Property	(0.00)	-	-	(0.00)
Fair Value of Investments through FVTPL	1.81	-	(1.81)	-
Total	107.69	-	(61.41)	46.28

The Movement in gross Deferred Tax Assets and Liabilities for the period March 31, 2023 is as follows:

Particulars	Carrying Value as on April 01, 2022	Recognized in other comprehensive income	Recognized in profit and loss	Carrying Value as on March 31, 2023
Deferred Tax Assets:				
Provision for Gratuity	2.20	0.62	(2.82)	-
Provision for Sick Leaves	0.12	-	(0.12)	-
Fair Value of Investments through FVTPL	0.81	-	(0.81)	-
Provision for Earned Leaves	0.65	-	(0.65)	-
Unabsorbed Depreciation	476.14	-	(366.64)	109.50
Deferred Tax Liability:				
Property, Plant and Equipment & Investment Property	227.80	-	(227.80)	(0.00)
Fair Value of Investments through FVTPL	-	-	1.81	1.81
Total	252.12	0.62	(145.05)	107.69

ETT LIMITED
CIN: L22122DL1993PLC123728
Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

(Amount in Lakhs)

5 CURRENT INVESTMENTS

INVESTMENT AT FAIR VALUE THROUGH PROFIT & LOSS

<u>LIQUID FUND (UNQUOTED)</u>	No. of Shares/Units.	March 31, 2024 Amount	No. of Shares/Qty.	March 31, 2023 Amount
HDFC Liquid Fund	-	-	2,380.18	105.28
		-		105.28
Aggregate Amount of Quoted Investments		-		-
Aggregate Market Value of Quoted Investments		-		-
Aggregate Amount of Unquoted Investments		-		105.28

6 CASH AND BANK BALANCES

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
Cash and Cash equivalents		
Balances with Scheduled Banks:		
In Current Accounts	3.48	11.66
Cash in Hand	0.07	0.53
	<u>3.55</u>	<u>12.19</u>

7 LOANS

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
Loans to Others		
Unsecured - Considered good	3,482.50	1,340.00
	<u>3,482.50</u>	<u>1,340.00</u>

8 OTHERS CURRENT FINANCIAL ASSETS

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
Deposits with maturity of less than 12 months*	-	1.50
Interest Accrued on Fixed Deposits	-	0.11
Interest Accrued on Loan Given	-	160.92
	<u>-</u>	<u>162.53</u>

(a) *Original Fixed Deposit : Nil (Previous Year: INR 50,000/-) in favour of UPVAT Department, Noida had been pledged and kept by them as Sales Tax Guarantee.

	-	1.50
Total	<u>-</u>	<u>1.50</u>

9 CURRENT TAX ASSET (NET)

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
Income Tax Assets	5.13	40.82
Net Current Income Tax Asset/ (Liability) at the end	<u>5.13</u>	<u>40.82</u>

10 OTHER CURRENT ASSETS

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
Prepaid Expenses	0.10	0.30
Security Deposits	0.15	-
Input Tax Recoverable	-	2.94
	<u>0.25</u>	<u>3.24</u>

ETT LIMITED
CIN: L22122DL1993PLC123728
Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

(Amount in Lakhs)

11 SHARE CAPITAL

	March 31, 2024	March 31, 2023
Authorised Share Capital		
1,10,00,000 (March 2023: 1,10,00,000) Equity Shares of ₹ 10/- each	1,100.00	1,100.00
1,00,00,000 (March 2023: 1,00,00,000) 6% Non Cumulative, Non Participating Redeemable Preference Shares of ₹ 10/- each	1,000.00	1,000.00
	2,100.00	2,100.00
Issued, Subscribed & Fully Paid Up Share Capital		
1,03,68,660 (March 2023: 1,03,68,660) Equity Shares of ₹ 10/- each fully paid up	1,036.87	1,036.87
	1,036.87	1,036.87

a.) Reconciliation of the Shares Outstanding

	March 31, 2024		March 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
Balance at the beginning of the reporting period	10,368,660	1,036.87	10,368,660	1,036.87
Changes due to prior period errors	-	-	-	-
Restated balance at the beginning of the reporting period	10,368,660	1,036.87	10,368,660	1,036.87
Changes during the current year	-	-	-	-
Balance at the end of the reporting period	10,368,660	1,036.87	10,368,660	1,036.87

b.) Terms/ Rights attached

- Equity Shares

The Company has only one class of Equity Share having a face value of ₹ 10/- per share. Each holder of Equity Share is entitled to one vote per share. All the Equity Shares carry the same rights with respect to voting, dividend, etc.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after the distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

c.) Details of shareholders holding more than 5% shares in the Company

	March 31, 2024		March 31, 2023	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
(i) Equity Shares of ₹ 10/- each fully paid up*				
Sunil Hukumat Rajdev	2,840,000	27.39%	-	-
Sanjay Arora	-	0.00%	675,000	6.51%
Sandeep Sethi	-	0.00%	675,000	6.51%
Gurupreet Sangla	-	0.00%	675,000	6.51%
Harvinder Singh	-	0.00%	675,000	6.51%
Jatin Manubhai Shah	-	0.00%	629,718	6.07%

d.) Promoter's Shareholding as on March 31, 2024*

S. No.	Promoter Name	Number of Shares Held	Percentage of Total Shares	Percentage Change during the Year
1)	Sunil Hukumat Rajdev	2,840,000	27.39%	-

ETT LIMITED
CIN: L22122DL1993PLC123728
Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

(Amount in Lakhs)

- Promoter's Shareholding as on March 31, 2023

S. No.	Promoter Name	Number of Shares Held	Percentage of Total Shares	Percentage Change during the Year
1)	Sanjay Arora	675,000	6.51%	(8.36%)
2)	Sandeep Sethi	675,000	6.51%	(8.36%)
3)	Gurupreet Sangla	675,000	6.51%	(2.17%)
4)	Harvinder Singh	675,000	6.51%	(2.17%)

* During the year, the Company has changed their Promoters and Directors.

12 OTHER EQUITY

March 31, 2024

March 31, 2023

a) Securities Premium

Balance as per last Financial Statements	104.30	104.30
Add: Addition during the year	-	-
(A)	104.30	104.30

The amount received in excess of the par value has been classified as securities premium and shall be utilized in accordance with Section 52 of Companies Act, 2013.

b.) General Reserve

Balance as per last Financial Statements	63.07	63.07
Add: Addition during the year	-	-
(B)	63.07	63.07

This amount represents retained earnings of a company which are kept aside out of company's profits to meet future (known or unknown) obligations.

c.) Capital Redemption Reserve

Balance as per last Financial Statements	1,000.00	1,000.00
Add: Addition during the year	-	-
(C)	1,000.00	1,000.00

The amount equal to the nominal value of the shares purchased by the Company has been classified as Capital Redemption Reserve and shall be utilized in accordance with Section 69 of the Companies Act, 2013.

d.) Surplus/(Deficit) in the Statement of Profit & Loss

Retained Earnings

Balance as per last Financial Statements	1,232.15	383.02
Add: Profit/ (Loss) before Comprehensive Income for the period	173.49	850.25
Less: Transfer from Other Comprehensive Income	-	(1.12)
(D)	1,405.64	1,232.15

Retained Earnings: This Reserve represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

e.) Other Comprehensive Income

Other items of other comprehensive income / (loss)

Balance as per last Financial Statements	-	0.64
Items that will not be reclassified to profit or Loss	-	(2.38)
Income -tax relating to items that will not be reclassified to profit & Loss	-	0.62
Transfer to Retained Earnings	-	1.12
(E)	-	-

Total (A+B+C+D+E)	2,573.01	2,399.52
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13 NON-CURRENT PROVISIONS

March 31, 2024

March 31, 2023

Provision for Employee Benefits (Refer Note No 30)

- Provision for Gratuity	0.21	-
- Provision for Earned Leaves	0.07	-
- Provision for Sick Leaves	-	-
	0.28	-

14 TRADE PAYABLES

ETT LIMITED
CIN: L22122DL1993PLC123728
Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
MSME	0.19	0.17
Others	0.08	-
Disputed dues-MSME	-	-
Disputed dues-Others	-	-
	<u>0.27</u>	<u>0.17</u>

ETT LIMITED
CIN: L22122DL1993PLC123728
Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment as on March 31, 2024					Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years		
MSME	0.19	-	-	-	0.19	
Others	0.08	-	-	-	0.08	
Disputed dues - MSME	-	-	-	-	-	
Disputed dues - Others	-	-	-	-	-	
Total	0.27	-	-	-	0.27	

Particulars	Outstanding for following periods from due date of payment as on March 31, 2023					Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years		
MSME	0.17	-	-	-	0.17	
Others	-	-	-	-	-	
Disputed dues - MSME	-	-	-	-	-	
Disputed dues - Others	-	-	-	-	-	
Total	0.17	-	-	-	0.17	

March 31, 2024

March 31, 2023

The following details relating to Micro, Small and Medium Enterprises are disclosed as under:-

(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	0.19	0.17
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note:

1 There is no amount overdue as on March 31, 2024 and March 31, 2023 to Micro, Small and Medium Enterprises on account of principal or interest.

2 There is no disputed amount as on March 31, 2024 and March 31, 2023 to Micro, Small and Medium Enterprises (MSME) and Other than MSME on account of principal or interest.

15 OTHER CURRENT LIABILITIES

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
Statutory Dues Payable	0.51	0.81
Advance Received from Tenants	-	0.66
Deferred Income	-	-
Other Payable:-		
- Expenses Payable	1.18	3.64
- Employees Related Payable	1.27	0.76
	<u>2.96</u>	<u>5.87</u>

ETT LIMITED
CIN: L22122DL1993PLC123728
Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

(Amount in Lakhs)

16 <u>REVENUE FROM OPERATIONS</u>	March 31, 2024	March 31, 2023
Sale of Services		
Rental Income	-	46.42
Rental Income - FVTPL (Rent Security Deposit)	-	1.03
Maintenance Income	-	11.52
Power Recovery Charges	-	13.00
Other Charges	-	0.02
	-	71.99
17 <u>OTHER INCOME</u>	March 31, 2024	March 31, 2023
Interest Income	271.80	191.64
Gain on sale of shares/ current investment	2.40	8.25
Change in Fair Value - FVTPL	-	6.97
Dividend on Current Investments	-	0.57
Other Receipts	-	0.87
	274.20	208.30
18 <u>EMPLOYEE BENEFITS EXPENSE</u>	March 31, 2024	March 31, 2023
Salaries and Wages		
Salaries	9.07	23.03
Contribution to Provident and Other Funds		
Employer's Contribution to PF & ESI (Note 30)	-	0.40
Retirement Benefits (Note 30)	0.28	0.61
Staff Welfare Expenses	0.07	0.29
	9.42	24.33
19 <u>FINANCE COSTS</u>	March 31, 2024	March 31, 2023
Interest Expense		
Interest Paid on Borrowings	-	0.50
Interest on Deferred Security (Rent & Maintenance Security Deposit)	-	0.73
	-	1.23
20 <u>DEPRECIATION AND AMORTIZATION EXPENSE</u>	March 31, 2024	March 31, 2023
Depreciation on Property, Plant & Equipment	-	0.61
Depreciation on Investment Property	-	22.80
	-	23.41

ETT LIMITED
CIN: L22122DL1993PLC123728

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

21 OTHER EXPENSES	March 31, 2024	March 31, 2023
Power & Fuel	-	18.96
Building - Repair & Maintenance	-	0.23
Plant & Machinery - Repair & Maintenance	-	4.02
Others - Repair & Maintenance	-	1.03
Security Expenses	-	3.10
Brokerage & Commission Charges	-	12.39
Insurance	-	2.04
Communication Expenses	0.03	0.16
Legal & Consultancy Expenses	8.71	13.77
Conveyance & Travelling	-	0.02
Fees & Subscriptions	7.28	4.49
Rates & Taxes	-	4.15
Rent Expenses	0.08	-
Business Promotion & Advertising	0.82	0.46
Net Loss arising on Financial Assets measured at FVTPL	1.75	-
Payment to Auditors (Note 21.1)	3.50	3.50
Bad Debts	-	180.00
Less: Reversal of Provision for Doubtful Debts	-	(180.00)
Deferred Income - FVTPL	-	2.38
Miscellaneous Expenses	7.06	1.17
	29.23	71.87
21.1 Payment to Auditors	March 31, 2024	March 31, 2023
Statutory Audit Fee	3.50	3.50
	3.50	3.50
22 EXCEPTIONAL ITEMS		
Gain/ (Loss) on Sale of Land & Building	-	834.93
Gain/ (Loss) on Sale of Vehicle	-	0.92
	-	835.85
23 INCOME TAX EXPENSE	March 31, 2024	March 31, 2023
A. Amount recognised in profit or loss		
Current Tax	-	-
Income Tax Paid of Earlier Years	0.65	-
Total Current Tax	0.65	-
Deferred Tax		
Deferred Tax for the year	61.41	145.05
Total Deferred Tax	61.41	145.05
Total (A)	62.06	145.05
B. Amount recognised in other comprehensive income		
Income tax relating to items that will not be reclassified to profit or loss	-	0.62
Total (B)	-	0.62
Total (A-B)	62.06	144.43

ETT LIMITED
CIN: L22122DL1993PLC123728
Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

C. Reconciliation of effective tax rate and the income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	March 31, 2024	March 31, 2023
Profit Before Income Taxes	235.55	995.30
Enacted tax rates in India	0.26	0.26
Effect of Non-Deductible Expense	(1.88)	5.59
Impact on Unabsorbed Depreciation	63.29	366.64
Impact on Depreciation	-	(227.80)
Total	61.41	144.43
Adjustments recognised in the current year in relation to the current tax of prior years	0.65	-
Income Tax recognised in profit or loss	62.06	144.43

24 EARNINGS PER SHARE (EPS)

The following reflects the profit/(loss) and share data used in the basic and diluted EPS computations:

	March 31, 2024	March 31, 2023
Net Profit/(Loss) attributable to Equity Shareholders (₹ in Lakhs)	173.49	850.25
Weighted average number of Equity Shares (in Nos)	10,368,660	10,368,660
Basic & Diluted Earnings Per Share (₹)	1.67	8.20
Nominal Value Per Share (₹)	10/-	10/-

Note 25 - Category - wise classification of financial Instruments

(Amount in Lakhs)

Particulars	NON- CURRENT		CURRENT	
	March 31, 2024	31st March, 2023	March 31, 2024	31st March, 2023
<u>Financial Assets</u>				
Measured at amortised cost				
Trade Receivables	-	-	-	-
Cash & cash equivalents	-	-	3.55	12.19
Loans	-	1,670.00	3,482.50	1,340.00
Other Financial Assets	75.68	0.68	-	162.53
Measured at Fair Value through Profit or Loss				
Investments	-	-	-	105.28
Total Financial Assets	75.68	1,670.68	3,486.05	1,620.00
<u>Financial Liabilities</u>				
Measured at Amortised Cost				
Trade Payables	-	-	0.27	0.17
Other Financial Liabilities	-	-	-	-
Total Financial Liabilities	-	-	0.27	0.17

ETT LIMITED
CIN: L22122DL1993PLC123728
Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

Note 26 - Fair Value Measurements of Financial Instruments

(Amount in Lakhs)

Particulars	Fair Value Hierarchy (Level)	March 31, 2024	March 31, 2023
Financial Assets			
Measured at Fair Value through profit or loss			
Investments	1	-	-
Investments	2	-	105.28
Investments	3	-	-
Total Financial Assets		-	105.28

Note 27- Financial Risk Management-Objectives and Policies

The company's principal financial liabilities comprise borrowings, trade payables, other financial liabilities and financial guarantee contracts. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include investments, trade receivables, cash and cash equivalents, other bank balances and loans. The Company is exposed to market risk and credit risk.

The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate risk governance framework for the Company. The Risk management committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

(A) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and other price risk (e.g commodity price risk and equity price risk). Financial instruments affected by market risk include FVTOCI investments and FVTPL investments.

(a) Foreign Currency Risk

Foreign currency risk is the risk that the fair value of future cash flows of a foreign currency exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities is minimal. The Company monitors the foreign exchange fluctuations on continuous basis and advises the management of any material adverse effect on the Company and for taking risk mitigation measures. Since Company's foreign currency risk exposure is limited, therefore detailed disclosure of the same has not been provided.

(b) Equity Price Risks

The Company's listed and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total equity instruments. Reports on the investment portfolio are submitted to the Company's management on a regular basis.

Equity Price Sensitivity

The following table shows the effect of price changes in quoted and unquoted equity shares.

Particulars	March 31, 2024		March 31, 2023	
Investment		-		-
Price Change	+5%	-5%	+5%	-5%
Effect on Profit before Tax	0.00	0.00	0.00	0.00

B) Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks. Other financial assets measured at amortized cost includes advances to employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

ETT LIMITED
CIN: L22122DL1993PLC123728

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

a) Credit risk management

i) Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Asset Company	Description	Provision for Expenses credit Loss*
Low credit risk	Cash and cash equivalents, other bank balances, investments, loans, trade receivables and other financial assets	12 month expected credit loss/life time expected credit loss
Moderate credit risk	Trade receivables, loans and other financial assets	12 month expected credit loss/life time expected credit loss
High Credit risk	Trade receivables, loans and other financial assets	Life time expected credit loss or fully provided for

Based on business environment in which the Company operates, a default on a financial asset is considered when the counterparty fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

Credit Rating	Particulars	March 31, 2024	March 31, 2023
A: Low credit risk	Cash and cash equivalents, other bank balances, investments, loans, trade receivables and other financial assets	3,561.73	3,290.68
B: High credit risk	Loans, trade receivables and other financial assets	-	-

ETT LIMITED
CIN: L22122DL1993PLC123728
Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

b) Credit risk exposure

Provision for expected credit loss

The Company provided for expected credit loss based on 12 month and lifetime expected credit loss basis for following financial assets:

March 31, 2024

Particulars	Estimated Gross Carrying amount at default	Expected credit losses	Carrying amount net of impairment/provision
Investments	-	-	-
Trade receivable	-	-	-
Cash and Cash Equivalents	3.55	-	3.55
Loans	3,482.50	-	3,482.50
Other Financial Assets	75.68	-	75.68

March 31, 2023

Particulars	Estimated Gross Carrying amount at default	Expected credit losses	Carrying amount net of impairment/provision
Investments	105.28	-	105.28
Trade receivable	-	-	-
Cash and Equipment's	12.19	-	12.19
Loans	3,010.00	-	3,010.00
Other Financial Assets	163.21	-	163.21

Expected Credit loss for trade receivables under Simplified approach

Rental Income

In respect of trade receivables, the Company trade receivables has low credit risk as the Company holds security deposits equivalents ranging from three to six months rental. Further historical trends no expected credit loss of trade receivables, hence company has not recognised any expected credit loss on trade receivables.

C) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the Company liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of financial liabilities

The tables below analyse the Company financial liabilities into relevant maturity groupings based on their contractual maturities.

March 31, 2024	Less than 1 year	1-5 Years	More than 5 years	Total
Borrowings	-	-	-	-
Trade Payable	0.27	-	-	0.27
Security Deposits	-	-	-	-
Other Financial Liabilities	-	-	-	-

ETT LIMITED
CIN: L22122DL1993PLC123728
Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

March 31, 2023	Less than 1 year	1-5 Years	More than 5 years	Total
Borrowings	-	-	-	-
Trade Payable	0.17	-	-	0.17
Security Deposits	-	-	-	-
Other Financial Liabilities	-	-	-	-

Note 28 - Capital Management

The Company's objectives when managing capital are to:

Particulars	March 31, 2024	March 31, 2023
Net Debts	-	-
Total equity	3,609.88	3,436.39
Net debt to equity ratio	-	-

Note 29 - Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

Judgements

In the process of applying the accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Equity Investments measured at FVTOCI

The company has exercised the option to measure investment in equity instruments, not held for trading at FVTOCI in accordance with Ind AS 109. It has exercised this irrevocable option for its class of quoted equity shares. The option renders the equity instruments elected to be measured at FVTOCI non-recyclable to PL.

Further company will transfer gain or loss on sale of equity investment from OCI to retained earnings

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Defined benefit plans

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

ETT LIMITED

CIN: L22122DL1993PLC123728

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

Valuation of investment property

Investment property is stated at cost less accumulated depreciation and impairment (Except Freehold Land). However, as per Ind AS 40, there is a requirement to disclose fair value as at the balance sheet date. The Company engaged independent valuation specialists to determine the fair value of its investment property as at reporting date.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Depreciation / amortisation and useful lives of property plant and equipment / intangible assets

Property, plant and equipment (PPE) are stated at cost less accumulated depreciation and impairment (Except Leasehold Land) amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

Impairment of non-financial asset

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

Determination of the recoverable amount involves management estimates on highly uncertain matters, such as commodity prices and their impact on markets and prices for upgraded products, development in demand, inflation, operating expenses and tax and legal systems. The Company uses internal business plans, quoted market prices and the Company's best estimate of commodity prices, currency rates, discount rates and other relevant information. A detailed forecast is developed for a period of three to five years with projections thereafter. The Company does not include a general growth factor to volumes or cash flows for the purpose of impairment tests, however, cash flows are generally increased by expected inflation and market recovery towards previously observed volumes is considered.

Taxes

The Company calculates income tax expense based on reported income. Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax basis that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned tax optimizing measures. Economic conditions may change and lead to a different conclusion regarding recoverability.

ETT LIMITED
CIN: L22122DL1993PLC123728

Deferred Tax Working as on March 31, 2024

Particulars	W/p ref	Tax base	Accounting base	Tax rate	Difference	March 31, 2024	March 31, 2023	P&L impact
Deferred tax liability:								
Fair Value of Investments	Investment Working	-	-	25.17	-	-	1.81	(1.81)
Total deferred tax liability (a)					-	-	1.81	(1.81)
Deferred tax assets:								
Prov. For Gratuity	Deff Tax	-	0.21	25.17	0.21	0.05	-	0.05
Provision for Earned Leave	Deff Tax	-	0.07	25.17	0.07	0.02	-	0.02
Unabsorbed Depreciation	Deff Tax	183.59	-	25.17	183.59	46.21	109.50	(63.29)
Total deferred tax assets (b)						46.28	109.50	(63.22)
Deferred Tax Liability/(Asset) (Net) (a - b)						(46.28)	(107.69)	61.41

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

1. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the Indian Accounting Standards as per the companies (IND AS) rules, 2015(as amended) notified under section 133 of the Companies Act, 2013(the Act) & other relevant provision of the Act.

a. BASIS OF PREPARATION

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies.

b. FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All the amounts have been rounded off to Lakhs unless otherwise indicated.

c. SIGNIFICANT ACCOUNTING POLICIES

Fair Value

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair Value Measurement

Company's accounting policies and disclosures required fair value measurement for both financial and non-financial assets and liabilities.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement, as under:

- i. Level I - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ii. Level II - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

- iii. Level III - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization, based on the lowest level input that is significant to the fair value measurement, at the end of each reporting period.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs. External valuers are involved for valuation of significant assets and liabilities. Involvement of external valuers is decided upon annually by the Management. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the Management analysis the movement in the value of assets and liabilities, which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Current Versus Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset or liability is treated as current if it satisfies any of the following condition:

- i. the asset/liability is expected to be realised/settled in normal operating cycle;
- ii. the asset is intended for sale or consumption;
- iii. the asset/liability is held primarily for the purpose of trading;
- iv. the asset/liability is expected to be realised/settled within twelve months after the reporting period;
- v. the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period;
- vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Use of Estimates and Judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures and disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and are based on historical experience and other factors, including expectation of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. The revisions in accounting estimates and assumptions are recognized prospectively. Detailed information about estimates and judgements is included in Note 35.

Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency at the exchange rates on the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Exchange difference arising on settlement or translation of monetary items is recognized in the Statement of Profit and Loss on net basis.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item i.e., translation differences on items whose fair value gain or loss is recognized in OCI or Statement of Profit and Loss are also recognized in OCI or Statement of Profit and Loss, respectively.

Property, Plant & Equipment

Recognition & Measurement

All items of property, plant and equipment (PPE) are stated at cost less accumulated depreciation and impairment if any. Cost of an item of PPE includes its purchase cost, non-refundable taxes and duties, directly attributable cost of bringing the item to its working condition for its intended use and borrowing cost if the recognition criteria is met. Leasehold land is stated at original cost value.

Subsequent costs are included in an item of PPE's carrying value or recognized as a separate item, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An item of PPE or any significant part thereof is de-recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss on de-recognition of an item of PPE is recognized in Statement of Profit and Loss.

Depreciation on Property, Plant and Equipment's is provided on the Written Down Value (WDV) Method over the useful lives of assets prescribed in Schedule II of the Companies

Act, 2013. Depreciation for assets purchased/ sold during a period is provided on Pro-rata basis.

However, there is no Property, Plant and Equipment's in the company during the year.

Investment Property

Recognition and initial measurement

Investment property are property held to earn rentals or for capital appreciation, or both. Investment Property are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

However, there is no Investment property in the company during the year.

Subsequent measurement (Depreciation and Useful Lives)

Investment property are subsequently measured at cost less accumulated depreciation and impairment losses (Except Freehold land). Freehold land is stated at cost. Depreciation on Investment Property is provided on the Written down value (WDV) Method, computed on the basis of useful lives prescribed in Schedule II to the Companies Act.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

Revenue Recognition

Effective April 1, 2018, Company adopted IND AS-115, Revenue from Contracts with Customers, using the Cumulative catch-up transition method applied, the comparatives have not been retrospectively adjusted.

Rental income

Rental income is recognized on a straight-line basis over the terms of the lease, except for contingent rental income which is recognized when it arises and where scheduled increase in rent compensates the lessor for expected inflationary costs. Parking income and fit out rental income is recognized instatement of profit and loss on accrual basis.

Service receipts

Revenue is recognized as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue. Revenue from fixed

price contracts, fixed time frame contracts, where the performance obligations are satisfied over time and no uncertainty as to measurement or collectability of consideration, is recognized as service receipts.

Interest income

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

Dividend income

Dividend income is recognized at the time when the right to receive is established by the reporting date.

INVENTORIES

Items of Inventory are valued at lower of cost and estimated net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

The Company do not carry any business activities during the year which would have required any inventories.

FINANCIAL INSTRUMENTS

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

I. Financial Assets

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All Financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or losses (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e., level 1 input) or through a valuation technique that uses data from observable markets (i.e., level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant Financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- a. The Company's business model for managing the financial asset and
- b. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost:

A Financial asset is measured at the amortized cost if both the following conditions are met:

- a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to certain investment in debt instruments. Such Financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

ii. Financial assets measured at FVTOCI:

A Financial asset is measured at FVTOCI if both of the following conditions are met:

- a) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to certain investments in equity instruments such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized

in the Other Comprehensive Income (OCI). However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss.

On De-recognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss.

iii. Financial assets measured at FVTPL:

A Financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company (Refer Note 32 for further details). Such Financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

A Financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e., removed from the Company's Balance Sheet) when any of the following occurs:

- a. The contractual rights to cash flows from the financial asset expire;
- b. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- c. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- d. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The Financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On De-recognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i) Trade receivables
- ii) Financial assets measured at amortized cost (other than trade receivables)
- iii) Financial assets measured at fair value through other comprehensive income (FVTOCI)

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses.

II. Financial Liabilities

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All Financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement:

All Financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under Finance cost in the Statement of Profit and Loss.

De-recognition:

A Financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the De-recognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability de-recognized and the consideration paid is recognized in the Statement of Profit and Loss.

Impairment

Assets that have an indefinite useful life are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired.

Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense. Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

Income Tax

Income Tax comprises current and deferred tax and is recognized in Statement of Profit and Loss except to the extent that it relates to an item recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or in equity as the case may be.

I. Current Tax

Current tax comprises the expected tax payable on the taxable income for the year and any adjustments to the tax payable in respect of previous years. It is measured using tax rates and tax laws enacted or substantively enacted by the reporting date.

II. Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax asset is also recognized in respect of carried forward tax losses and unused tax credits.

Deferred Tax assets are recognized only when it is probable that future taxable amounts will be available to utilize those temporary differences, carried forward tax losses and unused tax credits.

Deferred Tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax laws that have been enacted or substantively enacted by the reporting date.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

Employee Benefits

I. Defined contribution plan

Provident Fund, a defined contribution plan, is a post-employment benefit plan under which the Company pays contributions into a separate entity and has no legal or constructive obligation to pay further amounts. The Company recognizes the

contributions payable towards the provident fund as an expense in the Statement of Profit and Loss in the periods during which the related services are rendered by employees.

II. Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company has unfunded Gratuity liability towards this which is provided on the basis of actuarial valuation made by an external valuer at the end of each financial year using the projected unit credit method and is contributed to the Gratuity Fund formed by the company.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling (if any, excluding interest) are immediately recognized in the balance sheet with corresponding debit or credit to Other Equity through OCI. Re-measurements are not classified to profit or loss in subsequent periods.

Net interest and changes in the present value of defined benefit obligation resulting from plan amendments or curtailments are recognized in profit or loss.

III. Other long term employee benefits

The liabilities for earned leave are measured and provided on the basis of actuarial valuation made by an external valuer at the end of each financial year using the projected unit credit method. Re-measurement gains or losses are recognized in Statement of Profit and Loss in the period in which they arise.

Borrowing Costs

Borrowing costs consists of interest and other costs incurred in connection with the borrowing of funds. Borrowing costs attributable to the acquisition or construction of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. Income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowings costs eligible for capitalization. All other borrowing costs are expensed in the period in which they are incurred. Transaction costs in respect of long-term borrowings are amortized over the tenor of respective loans using effective interest method. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the post tax effect of finance costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the issue of all dilutive potential equity shares.

Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with remaining maturity of 12 months or less, which are subject to an insignificant risk of change in value.

Provisions & Contingent Liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the effect of time value of money is material, provisions are measured at present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to liability. The increase in the provision due to passage of time is recognized as interest expense.

Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed

30. EMPLOYEE BENEFITS

The disclosures as per Indian Accounting Standards – 19, “Employee Benefits” prescribed under the Companies (Indian Accounting Standards) Rules, 2015 are as below:

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognized as an expense for the year is as under:

(Amount in Lakhs)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Employer’s Contribution to Provident Fund	Nil	0.30

Defined Benefit Plans

The Company operates three defined benefit plans, viz., Gratuity, Leave Encashment (Earned Leave) and Leave Encashment (Sick Leave) for its employees.

Under Gratuity Plan, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service. The liability is unfunded.

Under Leave Encashment (Earned Leave) Plan, every employee who has completed at least one year of service is eligible to get 15 earned leaves. The liability is unfunded.

ETT BS -31.03.2024

Under Leave Encashment (Sick Leave) Plan, every employee who has completed at least three months of service is eligible to get 6 sick leaves on proportionate basis in a year. The liability is unfunded.

Expenses Recognized in the Statement of Profit and Loss for the period

(Amount in Lakhs)

Particulars	Gratuity		Leave Encashment*	
	2023-24	2022-23	2023-24	2022-23
Net employee benefit expense (recognized in Employee Cost)				
Current service cost	0.21	-	0.07	-
Net Interest Cost/(Income)	-	0.61	-	0.21
Re-measurements recognized in net defined benefit liability (asset)	-	-	-	(0.93)
Net actuarial (gain) / loss recognized in the year	-	-	-	-
Net benefit expense	0.21	0.61	0.07	(0.72)

Amounts to be recognized in Balance Sheet

(Amount in Lakhs)

Particulars	Gratuity		Leave Encashment*	
	2023-24	2022-23	2023-24	2022-23
Defined benefit obligation	0.21	Nil	0.07	Nil
Fair value of plan assets	-	-	-	-
Net Liability arising from defined benefit obligation	0.21	Nil	0.07	Nil

Changes in the present value of the obligations during the period are as follows:

(Amount in Lakhs)

Particulars	Gratuity		Leave Encashment*	
	2023-24	2022-23	2023-24	2022-23
Opening defined benefit obligation	-	8.47	-	2.96
Interest cost	-	0.61	-	0.21
Current service cost	0.21	-	0.07	-
Actuarial (gains)/losses arising from changes in demographic assumptions	-	-	-	-
Actuarial (gains)/losses arising from change in financial assumption	-	-	-	-

ETT BS -31.03.2024

Actuarial (gains)/losses arising from change in experience variance	-	2.38	-	(0.93)
Benefits paid	-	(11.46)	-	(2.24)
Actuarial (gains) / losses on obligation	-	-	-	-
Closing defined benefit obligation	0.21	Nil	0.07	Nil

Net Income Cost is as follows:

(Amount in Lakhs)

Particulars	Gratuity			
	2023-24	2022-23	2023-24	2022-23
Interest cost on defined benefit obligation	-	0.61	-	0.21
Expected Interest Income on Plan Assets	-	-	-	-
Net Interest Cost/(Income)	-	0.61	-	0.21

Other Comprehensive Income is as follows:

(Amount in Lakhs)

Particulars	Gratuity		Leave Encashment*	
	2023-24	2022-23	2023-24	2022-23
Return on plan assets (excluding amounts included in net interest Expense)	-	-	-	-
Actuarial (gains)/losses arising from changes in demographic assumptions	-	-	-	-
Actuarial (gains)/losses arising from change in financial assumption	-	-	-	-
Actuarial (gains)/losses arising from change in experience variance	-	2.38	-	0.93
Total	-	2.38	-	0.93

Disclosure of Non-current and Current are as follows:

(Amount in Lakhs)

Particulars	Gratuity		Leave Encashment*	
	2022-23	2022-23	2022-23	2022-23
Current Portion of defined benefit obligation	Nil	Nil	Nil	Nil

ETT BS -31.03.2024

Non-Current Portion of defined benefit obligation	0.21	Nil	0.70	Nil
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Particulars	Rate %	
	31.03.2024	31.03.2023
Discount Rate (per annum)	7.10	-
Rate of increase in Compensation levels (per annum)	7	7
Mortality Rate (Table)	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate

Principal assumptions used in determining Gratuity and Leave Salary obligations for the Company's Plans are shown below

The Impact of sensitivity analysis on defined benefit plan is given below: -

(Amount in Lakhs)

Particulars	Gratuity		Leave Encashment*	
	2023-24	2022-23	2023-24	2022-23
Discount rate increase by 1%	0.16	Nil	0.06	Nil
Discount rate decrease by 1%	0.27	Nil	0.09	Nil
Salary growth rate increase by 1%	0.27	Nil	0.09	Nil
Salary growth rate decrease by 1%	0.16	Nil	0.06	Nil

The estimates of future salary increase, considered in actuarial valuation, take into account: inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

* Leave Encashment includes Liability for outstanding Sick Leave and Earned Leave.

The above information is certified by independent actuary and bifurcation of provision for gratuity and leave encashment plans into current and non-current portion is mentioned as per actuarial valuation report.

31. SEGMENT INFORMATION

The Company is primarily engaged in the business of "Property Developers and Allied Services", which as per Indian Accounting Standards - 108 is considered by the management to be the only reportable business segment. The Company is primarily operating in India, which is considered as a single geographical segment.

32. RELATED PARTY DISCLOSURES

Related Party disclosures under IND AS - 24 “Related Party Disclosures” prescribed under the Companies (Indian Accounting Standards) Rules, 2015 are as under:

(a) List of related parties where control exists and/ or related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Mr. Gurupreet Sangla *	Key Managerial Personnel (KMP)
2	Mr. Sandeep Sethi *	
3	Mr. Harvinder Singh #	
4	Mr. Sanjay Arora #	
5	Mr. Nitin Ashok Kumar Khanna @	Additional Director
6	Mr. Narendra Kumar Chitosia @	
7	Afsana Mirose Kherani @	
8	York Tech Private Limited	Enterprise over which KMP and their relatives are able to exercise significant influence
9	Amici Securities Limited	
10	Appreciate Fincaap Private Limited	
11	Amici Estate LLP	

* During the year, Key Managerial Personnel has been resigned from his post w.e.f. February 14, 2024.

During the year, Key Managerial Personnel has been resigned from his post w.e.f. March 20, 2024.

@ During the year, Additional Directors has been appointed w.e.f. March 20, 2024.

(b) Transactions during the year with related parties (excluding reimbursements):

(Amount in Lakhs)

		Enterprise over which KMP and their relatives are able to exercise significant influence				
Sr. No.	Particulars	York Tech Private Limited	Amici Securities Limited	Appreciate Fincaap Private Limited	Amici Estate LLP	Total
1	Unsecured Loan Received during the period	-	-	-	-	-
		(200.00)	(-)	(-)	(-)	(200.00)

ETT BS -31.03.2024

2	Unsecured Loan Re-Paid during the period	-	-	-	-	-
		(200.00)	(-)	(-)	(-)	(200.00)
3	Interest paid during the period	-	-	-	-	-
		(0.50)	(-)	(-)	(-)	(0.50)
4	Unsecured Loan Given during the period	-	-	-	-	-
		(-)	(1,450.00)	(1,450.00)	(-)	(2,900.00)
5	Unsecured Loan given, received back during the period	-	835.00	835.00	-	1,670.00
		(-)	(615.00)	(615.00)	(-)	(1,230.00)
6	Interest Received on Unsecured Loan given	-	69.83	69.58	-	139.41
		(-)	(-)	(-)	(-)	-
7	Interest Recoverable on Unsecured Loan Given	-	-	-	-	-
		(-)	(48.93)	(48.93)	-	(97.86)
8	Sale of Property	-	-	-	-	-
		(-)	(-)	(-)	(25.00)	(25.00)
<i>Note: Figures in parentheses represent previous year's amounts.</i>						

(c) Year end Balances:

	Enterprise over which KMP and their relatives are able to exercise significant influence	
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Sr. No.	Particulars	York Tech Private Limited	Amici Securities Limited	Appreciate Fincaap Private Limited	Amici Estate LLP	Total
1	Closing Balance - Unsecured Loan Given	-	-	-		-
		(-)	(835.00)	(835.00)		(1,670.00)
<i>Note: Figures in parentheses represent previous year's amounts.</i>						

- 33.** In the opinion of the management, all current assets, loans, advances and non-current investments unless stated otherwise have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated in the books of accounts and the provision for depreciation and for all known liabilities is adequate and considered reasonable.

Some of the advances paid to contractors and suppliers, account of trade receivables & payables are subject to confirmation, due reconciliation and consequential adjustments arising there from, if any, however, the management does not expect any material variation.

34. Information to be disclosed in accordance with Indian Accounting Standard 116 on “Leases”

During the year, the Company does not have Operating Leases Assets Given on Lease.

35. Recent pronouncements

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective for annual periods beginning on or after 1 April 2023. The Company applied for the first-time these amendments, as below: -

Definition of Accounting Estimates - Amendments to Ind AS 8

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates. The amendments had no impact on the Company’s standalone financial statements.

Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their ‘significant’ accounting policies with a requirement to disclose their ‘material’ accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's financial statements.

Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases.

The Company previously recognized for deferred tax on leases on a net basis. As a result of these amendments, the Company has recognized a separate deferred tax asset in relation to its lease liabilities and a deferred tax liability in relation to its right-of-use assets. Since, these balances qualify for offset as per the requirements of paragraph 74 of Ind AS 12, there is no impact in the balance sheet. There was also no impact on the opening retained earnings as at 1 April 2022.

36. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
37. The Company has not been declared willful defaulter by any bank or financial institution or other lender.
38. The Company has transactions with following struck off companies:

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
M/S SAPPHIRE CHITS PVT. LTD*	7,200 shares held by Struck off company	Nil	No
LIME LIGHT CREDITS P LTD	18,000 shares held by Struck off company	Nil	No
DEVOTED CHIT FUND PVT. LTD.	180 shares held by Struck off company	Nil	No
EXEM CHITS PVT.LTD	300 shares held by Struck off company	Nil	No

* Under process of striking off

39. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
40. The Company does not have any layer of companies and hence no compliance is required prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
41. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

42. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
43. The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.
44. 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 Group shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
45. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
46. The provisions of section 135 of the Act relating to Corporate Social Responsibility are not applicable on the Company.
47. No 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 repayable on demand or without specifying any terms or period of repayment.
48. During the year under review, total assets of the company is 3,613.39 lakh out of which 3,561.73 (98.57% of total assets) is financial assets and gross income of the company is 274.20 lakh out of which 269.52 (98.29% of gross income) income is from financial assets. Therefore, as per the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) is applicable to the Company, because the company's financial assets constitute more than 50 per cent of the total assets and income from financial assets constitute more than 50 per cent of the gross income. The company has not obtained registration under the provision of Section 45-IA of the Reserve Bank of India Act, 1934, because as per the management of the company the transaction entered are temporary in nature and it has breached the limit specified under the provision Section 45-IA due to certain specific transactions.

49. Additional Regulatory Information:

S. No.	Ratio	Numerator	Denominator	Current Year	Previous Year	Variance
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1)	Current Ratio ¹	Total Current Assets	Total Current Liabilities	1,080.94	275.51	292%
2)	Debt Equity Ratio	Total Debt	Total Equity	NA	NA	NA
3)	Debt Service Coverage Ratio	Profit before interest, tax & depreciation	Total Debt Service Costs	NA	NA	NA
4)	Return on Equity Ratio ²	Total Comprehensive Income for the Year	Average Shareholder's Funds	4.92%	28.17%	-83%
5)	Inventory Turnover Ratio	Revenue from Operations	Average Inventory	NA	NA	NA
6)	Trade Receivables Turnover Ratio ³	Revenue from Operations	Average Account Receivables	-	9.88	-100%
7)	Trade Payables Turnover Ratio ⁴	Other expenses	Average Trade Payable	132.86	4.10	3138%
8)	Net Capital Turnover Ratio ⁵	Revenue from Operations	Working capital (i.e: Current Assets - Current Liabilities)	-	0.04	-100%
9)	Net Profit Ratio ⁶	Total Comprehensive Income for the Year	Total Income	63.27%	302.72%	-79%
10)	Return on Capital Employed ⁷	Profit before interest & taxes	Capital Employed (i.e: Tangible net worth + Total Debt + Deferred Tax Liability)	6.53%	29.00%	-78%
11)	Return on Investment ⁸	Income from Investments	Average Investment	4.56%	10.44%	-56%

Reason for variance

1. Increase in current ratio due to increase in current assets.
2. Decrease in return on equity ratio due to decrease in profit during the year.
3. Decrease in trade receivables turnover ratio due to decrease in revenue from operation.
4. Increase in trade payable turnover ratio due to more decrease in trade payable as compare to other expenses.
5. Decrease in net capital turnover ratio due to decrease in revenue from operation.
6. Decrease in net profit ratio due to decrease in profit during the year.
7. Decrease in return on capital employed due to decrease in profit during the year.
8. Decrease in return on investment due to sale of investment during the year.

50. CONTINGENT LIABILITIES AND COMMITMENTS

Contingent Liabilities not provided for, in respect of:

- (a) During the financial year 2011 - 2012, company had received a demand of Entry Tax for ₹ 0.37 Lakhs u/s 22 of UPVAT Act, for the year 2007 – 2008, against which rectification application has already been filed under section 31(1) under UPVAT Act, with the Assistant Commissioner, Ward – 3, Commercial Tax, Noida, which is still pending for disposal.
- (b) During the financial year 2018-2019, the Company had received a notice bearing reference no. LIST/COMP/537707/Reg.34-Mar18/988/2018-19 dated November 16, 2018 from BSE Ltd. ('BSE') regarding non-submission of Annual Report for the year ended March 31, 2018 and levied a penalty of ₹ 0.38 Lakhs. The Company has deposited said demand during the current financial year 2023-24.
- (c) The Revision Order dated 31-03-2018 was issued by Principal CIT under Section 263 of the Income Tax Act, 1961 for the Assessment Year 2013-14 wherein the Assessing Officer was directed to frame the assessment afresh as per the provisions of the Income
- (d) Tax Act. The Company filed a petition before hon'ble ITAT for relief and the said order was quashed. The Income Tax Department has filed a petition with the High Court of Delhi against ITAT order and the matter is pending adjudication. However, there is no outstanding demand as on date against the company.
- (e) Commitments – Nil

In terms of our audit report of even date annexed
for VSD & Associates
Chartered Accountants
F.R.No. 008726N

for and on behalf of the Board

Sd/-
(VINOD SAHNI)
Partner
M.No. 086666

Sd/-
(NITIN ASHOK KUMAR KHANNA)
Director
DIN 09816597

Sd/-
(AFSANA MIROSE KHERANI)
Director
DIN 09604693

Sd/-
(SANJANA RANI)
Company Secretary

Place: New Delhi
Date: May 10th, 2024
UDIN: 24086666BKCAM19058