



Abhilashi & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To The Members Of M/s. Newjaisa Technologies Limited
(Formerly Known as Newjaisa Technologies Private Limited)

Report on the standalone Financial Statements

Opinion

We have audited the financial statements of M/s. Newjaisa Technologies, Limited (the Company), (Formerly Known as Newjaisa Technologies Private Limited) which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, and 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.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those 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 opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Reporting of Key audit matter as per SA 701, key audit matters not applicable to the company as it is an unlisted company.

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, (but does not include the financial statements and our auditors' 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 in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Responsibility of Management for the Standalone Financial Statements

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

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going

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concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) 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.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) 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.

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of the most significance in the audit of the standalone 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 disclosures about the matter or when, in extremely rare circumstances, we determine that matter should not be communicated in our report because the adverse consequence of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

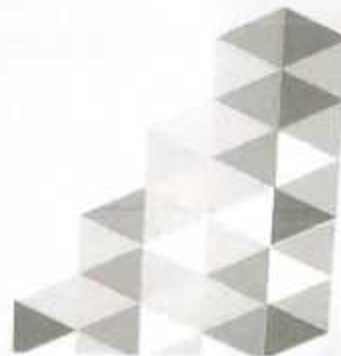


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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the 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 Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

(f) Reporting on adequacy of internal financial controls over financial reporting of the company does not apply for financial year 2022-2023, as the company was Private Limited as on balance sheet date i.e., 31.02.2023 covered by this report.

However, the company has got itself converted to Limited Company on 27.06.2023 and reporting on adequacy of internal financial controls over financial reporting of the company is applicable from Financial Year 2023-2024 and onwards.

(g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Section 197(16) of the Act as amended, we report that Section 197 is not applicable to private company. Hence reporting as per Section 197(16) of the Act is not required.

(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, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed details regarding pending litigations in note 27 of financial statements, which would impact its financial position.

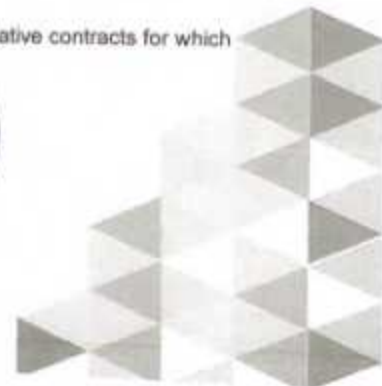
(ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For Abhilashi & Co.
(Chartered Accountants)
FRN: 016025N

Kuljeet Singh (Partner)
Membership No. 538258
UDIN:

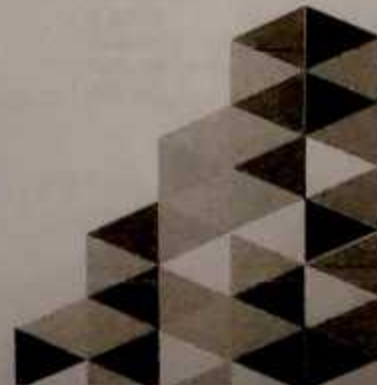
2353025989XD*215438.
Date: 07.07.2023
Place: Jalandhar

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Annexure 'A' to the Independent Auditor's Report

(Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Newjaisa Technologies Limited of even date, Formerly Known as Newjaisa Technologies Private Limited)

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(b) The Company has maintained proper records showing full particulars, including quantitative details of Intangible.

(c) Property, Plant and Equipment were physically verified by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were observed.

(d) According to information and explanations provided to us there are no immovable properties of land and building were held in the name of company as at the balance sheet date.

(e) The company has not initiated any proceedings or no proceedings pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder.

(ii) (a) Inventories were physically verified by the management in accordance with a regular programme of verification which in our opinion provides for physical verification of all the inventories at reasonable intervals. According to the Information and explanation provided to us, no material discrepancies were observed.

(b) During the financial year 2022-2023, the company has been sanctioned working capital limits in excess of Rs 5 crores on the basis of security of current assets of the company and Based on the records examined by us in the normal course of audit of the financial statements, the stock statements submitted to the bank by the company are in agreement with the books of account except for the following differences:

(INR Lakhs)

Quarter Ending	Particulars	Amount as per Stock Statement	Amount as per Books of Account	Variance	Reason For Variation
March 2023	Stock	1281.33	1282.75	1.42	As Informed by the management, quarterly statement filed with bank was on

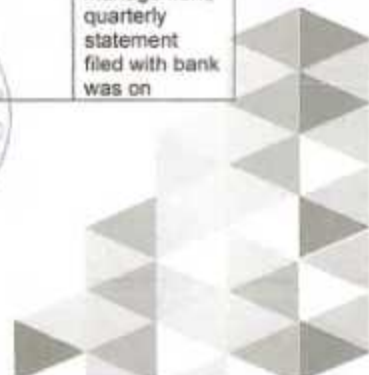
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					provisional basis and difference is mainly on account of Goods in Transit and Provisions, which were subsequently recorded / adjusted in the books of accounts by the Company.
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(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties covered under in the register maintained under section 189 of the Companies Act, 2013.

(iv) According to the information and explanation provided to us, the company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013 to the extent applicable.

(v) According to the information and explanations provided to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of section/nrs 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(v) of the Order is not applicable.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) Undisputed Statutory dues including provident fund, employees state insurance, income tax, Goods and service tax, customs duty, cess and other material statutory dues have generally been regularly deposited with appropriate authorities.

(b) There were no disputed dues of Income-Tax, Goods and Service Tax, Customs Duty and other statutory dues which have not been deposited as on the balance sheet date.

(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

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transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company have borrowing/loans from the following banks / financial institutions

S. No.	Name of Lender	Amount Outstanding as on 31.03.2023
1.	Axis Bank	5,01,415.00
2.	Cap Save Finance Pvt. Ltd.	1,25,02,634.00
3.	IDFC First Bank	5,94,10,291.00

During the Financial Year 2022-2023, the Company has not defaulted with respect to the borrowings availed

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

(c) According to the information and explanations given to us by the management, the Company has obtained term loans details of which are provided below:

S. No.	Name of Lender	Limit / Amount	Amount Outstanding as on 31.03.2023
1.	Axis Bank	1,50,00,000.00	NIL

As per the information and explanations provided by the management, the said term loan was sanctioned as on 18.03.2023 but the same have been disbursed / availed on 06.07.2023.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the following funds have been raised on short term basis by the Company:-

S. No.	Name of Lender	Amount Outstanding as on 31.03.2023
1.	Axis Bank	5,01,415.00
2.	Cap Save Finance Pvt. Ltd.	1,25,02,634.00
3.	IDFC First Bank	5,94,10,291.00

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not have any subsidiary so, clause 3(ix)(e) stating that company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013, is not applicable.

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(x) (a) In our opinion and according to the information and explanation given to us, the Company has not raised moneys by way of initial public offer or further public offer or by way of term loans and hence, reporting under this clause of the Order is not applicable.

(b) According to the information and explanation provided to us, the company has not made any preferential allotment or private placement of shares or fully or partially convertible debentures and hence this clause is not applicable to the company.

(xi) (a) In our opinion and according to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the course of audit.

(xi) (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the cost auditors / secretarial auditor or by using Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xi) (c) As an Auditors, we have not received any whistle-blower complaints during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting Standards. The provisions of Section 177 are not applicable to the Company and accordingly the requirements to the report under clause 3 (xiii) of the Order in so far as it relates to section 177 of the Act is not applicable to the Company.

(xiv) (a) In our opinion and according to the information and the explanations given to us, the provisions of Section 138 of the Companies Act 2013 is not applicable to the company, as the company is not covered under the criteria as mentioned in section 138 of the Companies Act 2013.

(xiv) (b) In our Opinion and according to the information and explanation provided to us, since the company is not required to appoint internal auditor, as it is not getting covered under section 138 of the Companies Act 2013, reporting under this clause of the Order is not applicable.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, the requirement to report on the clause (xv) of the Order is not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

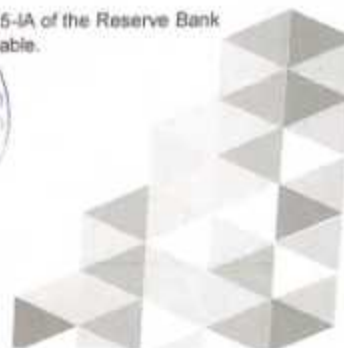
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(xvi) (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable to the Company.

(xvi) (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.

(xvi) (d) There are no other Companies part of the Group, hence the requirement to report on clause 3 (xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.

(xviii) There has been resignation of the Previous statutory auditors during the year as on 03.03.2023 and we have been appointed as an Auditors in Extra ordinary general meeting held on 15.03.2023 to fill the casual vacancy cause by previous auditors on account of firm facing staff constrains due to pre occupation in other assignments and other internal reasons. We have been appointed to hold the office from 25.04.2023 till conclusion of ensuring Annual General Meeting.

(xix) On the basis of the financial ratios, 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 the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that

our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

For Abhilashi & Co.
(Chartered Accountants)
FRN: 016025N

Kuljeet Singh (Partner)
Membership No. 63025B
UDIN:

Date: 07-07-2023

Place: Jalandhar

UDIN: 23530259BSX0CL5438

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Jaisa Technologies Limited
formerly Known as (New Jaisa Technologies Private Limited)
Significant accounting policies and notes to accounts for the Year Ended 31st March, 2023

Corporate Background

The Company was incorporated on 16th June 2020 under the Companies Act, 2013 and the company is into the business of trading of computers and its parts.

2. Significant Accounting Policies:

a) Basis for preparation of accounts

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting and in accordance with the accounting principles generally accepted in India ("GAAP") including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable and are presented in the general format specified by Schedule III of the Companies Act, 2013 ('the Act').

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of business and the time between the sale of goods and its realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to SMC.

Further, these financial statements require the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III.

b) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the future periods.

R. Mukund



Vishu

d) Revenue Recognition

Revenue from Operation: Revenue from sale of goods have been recognized as and when the risk and rewards associate with the goods and the ownership of the goods have been transferred and no significant uncertainty exists in ultimate collection at the time of recognition.

With respect to the warranty, the Company provides only assurance types warranty in conjunction with sale of product and hence same is not considered as separate performance obligation.

Revenue from rendering services is recognized when the services are performed and no significant uncertainty exists in ultimate collection at the time of recognition.

Interest Income: Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Inventories

Inventories have been valued at lower of cost or net realizable value. Cost includes cost of purchases, direct cost and other costs which are incurred in bringing the inventories to their present location and condition.

e) Property, Plant and Equipment

Property, Plant and Equipment are stated at their cost of acquisition less accumulated depreciation and accumulated impairment losses, if any. The Cost comprises the purchase price, non-refundable taxes or levies, borrowings cost if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for its intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss, when the asset is derecognized.

f) Depreciation

Depreciation on Property, Plant and Equipment is provided on Straight Line Method based on the useful life estimated by the management, at specified rates mentioned in Schedule II of the Companies Act 2013.

The residual value, useful lives and methods of depreciation on property, plant and equipment are reviewed at financial year end and adjusted prospectively, if appropriate.

g) Impairment of Assets

Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the

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New Jaisa Technologies Limited
formerly Known as (New Jaisa Technologies Private Limited)
Significant accounting policies and notes to accounts for the Year Ended 31st March, 2023

carrying cost of asset exceeds its recoverable value or the present value of future cash flows expected to arise from the continuing use of such assets. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

h) Operating Leases

Lease rent in respect of renewable operating leases which are cancellable, are charged to statement of profit and loss.

i) Foreign Currency Transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

(iii) Exchange differences

Exchange differences arising on the settlement of monetary items, are recognized as income or expense in the period in which they arise.

j) Earnings per share

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity share outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earning per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

k) Provision, contingent Liabilities and Contingent assets

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

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New Jaisa Technologies Limited
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Significant accounting policies and notes to accounts for the Year Ended 31st March, 2023

Warranty Provisioning: The Company estimates the provision for warranty based on past trend of actual issues of batteries under warranty. As at 31 March 2023, the estimated liability towards warranty amounted to approximately Rs 1,04,350.

The provision towards warranty is not discounted as the management, based on past trend, expects to use the provision within twelve months after the Balance Sheet date.

Gratuity Provisioning: For the Financial Years 2020-2021 and 2021-2022, the Company has not provided any Provision for gratuity in accordance with AS 15 on the basis that 5 years have not been passed since the date of incorporation. However No. of Employees were exceeded as per the Gratuity Act. For the Financial Year 2022-2023, the Company has provided provision for gratuity as the valuation with respect to the same was made by Independent Actuary. The total amount of Gratuity amount for all the three years amounts to Rs 4,82,952 out of which only Rs 1,74,615 pertains to financial year 2022-2023.

l) Segment Reporting

The Company does not have any reportable segment as the company is only into the business of manufacturing and trading of refurbished laptops. The company has established its business operation and market base only in India.

m) Employee Benefits

i) Short-term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short term. Benefits such as salaries, bonus etc. are recognized in the period in which the employee renders the related service.

ii) Post-Employment Benefits

The Company has a defined benefit plan for employees, namely Gratuity, the liability for which is determined on the basis of valuation carried out by an independent actuary under projected unit credit method at the balance sheet date.

The liability recognized in the balance sheet in respect of gratuity is present value of the defined benefit/obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service cost. The defined benefit/obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experiences and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses are determined.

n) Income Tax

- Income tax is computed in accordance with Accounting Standard - 22 - 'Accounting for taxes on Income (AS-22). Tax expenses are accounted in the same year to which the revenue and expenses relate.
- Provision for current income tax is made on the tax liability payable on taxable income after considering tax allowance, deducted and exemption determined in accordance with the prevailing tax laws. The difference between taxable income and the net profit or loss before tax for the year as per the financial statements are identified and the tax

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New Jaisa Technologies Limited
Formerly Known as (New Jaisa Technologies Private Limited)
Significant accounting policies and notes to accounts for the Year Ended 31st March, 2023

effect of the deferred tax asset or deferred tax liability is recorded for timing differences i.e., differences that originate in one accounting period and reverse in another. The tax effect is calculated on accumulated timing differences at the end of the accounting year based on effective tax rates that would apply in the years in which the timing differences are expected to reverse.

- Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date

o) Events occurring after the Balance Sheet date

Events occurring after the date of Balance sheet are considered up to the date of approval of the accounts by the Board of Directors, does not materially impact the financial condition and financial statement of the company.

Following are the Events occurring after the Balance Sheet date:

Issue of Bonus Shares:

The Company has issued 22,056 shares to Negen Tech Opportunities Angel Fund amounting to Rs 2,20,560.00 and after that there was stock split –

*Paid-up Equity Share Capital of the company of nominal value of Rs. 10/- (Rupees Ten Only) each, shall stands sub-divided into 2 (Two) Equity Shares of nominal value of Rs. 5/- (Rupee Five Only) each fully paid up.

The Board has proposed to Issue Bonus Shares Issue of Bonus Shares @ 30:1 ratio i.e., for every 1 share 30 bonus shares shall be allotted.

Income Tax: The Company has received demand notice from Income tax Department amounting to Rs 13,35,360.00 as on 27.04.2023 on account of mismatch of TDS claimed by the Company amounting to Rs 11,24,300 (39,87,640-28,63,340) and balance Rs 2,11,060 pertains to Rs 2,11,060 on account of difference of Interest u/s 234B and 234C. The Company has submitted response on 17-05-2023 that:

"Turnover as per the Form 26AS is INR 388899361 and actual turnover as per the financial statement after considering the sales returns and after deducting the GST liability paid is INR 279190138. However, our customers have deducted the TDS on total invoice value, which is including the GST value and amazon has ignored the sales returns while deducting the TDS. Hence there is a turnover difference. Kindly consider our reply and allow us to claim the TDS and drop the tax liability".

R. Ankur



Vishu

Newjaisa Technologies Limited (Formerly Known as Newjaisa Technologies Private Limited)
Balance sheet as at 31st March 2023

Particulars	Notes	As at 31.03.2023	As at 31.03.2022
		In Rs Lakhs	In Rs Lakhs
EQUITY AND LIABILITIES:			
Shareholders' funds:			
Share Capital			
Reserves and Surplus	3	36.00	36.00
	4	891.63	221.02
		927.63	257.02
Non-Current liabilities:			
Deferred Tax Liabilities			
Long Term Provisions	5		0.59
	5.1	1.83	-
		1.83	0.59
Current liabilities:			
Short-Term Borrowings			
Trade Payables	6	743.70	181.82
Other Current Liabilities	7	321.32	-
Short-Term Provisions	8	119.28	108.21
	9	88.68	11.51
		1,272.98	301.54
TOTAL		2,208.93	599.14
ASSETS:			
Non-current assets:			
Deferred Tax Assets			
Property, Plant and Equipments	10	0.25	-
Tangible Assets		36.09	25.10
Intangible Assets		-	-
Working In Progress		4.50	-
Other Non-Current Assets	11	10.66	9.00
		51.50	34.10
Current assets:			
Inventories	12	1,382.75	346.48
Trade Receivables	13	872.17	117.56
Cash and Bank Balances	14	140.71	7.91
Short-Term Loans and Advances	15	161.82	23.10
		2,157.44	525.05
TOTAL		2,208.93	599.14

Notes form an integral part of the Financial Statements.

As per our report of even date

For Ashish Nirmal & Co.
Chartered Accountants
F. No. 116025N

CA Ashish Nirmal
Partner
Membership No. 53025N

Place: Bangalore
Date: 07.07.2023

For and on behalf of the Board
Newjaisa Technologies Limited
(Formerly Known as Newjaisa Technologies Private Limited)


Mukunda Raghavendra
WTD
DIN: 10060683

Place: Bangalore
Date: 07.07.2023


Pannam Jain
Company Secretary
Place: Bangalore
Date: 07.07.2023


Vishesh Handa
MD
DIN: 07642807

Place: Bangalore
Date: 07.07.2023


Ashish Nirmal
CFO
Place: Bangalore
Date: 07.07.2023

Votes



Newjaisa Technologies Limited (Formerly Known as Newjaisa Technologies Private Limited)
Statement of Profit and Loss for the Year Ended March 31, 2023

Particulars	Notes	Year Ended 31.03.2023 In Rs Lakhs	Year Ended 31.03.2022 In Rs Lakhs
Revenue:			
Revenue from operations	16	4,057.98	2,791.90
Other Income	17	0.25	0.60
Total		4,058.23	2,792.50
Expenses:			
Purchases of traded goods			
Employee benefits expenses	18	2,520.78	1,907.14
Finance costs	19	471.17	230.73
Depreciation and amortisation expense	20	51.32	51.31
Other expenses	21	1.72	2.49
Total	22	3,045.00	2,193.67
Profit before tax		1,013.23	598.83
Tax expense:			
Current Tax		815.81	217.34
Prior Year Tax		(411.12)	(61.90)
Deferred tax		(1.92)	(2.45)
Net Profit/(Loss) for the year		184.38	317.14
Earning Per Share:			
- Basic Earning per share of ₹10 each	23	187.11	50.63
Corporate Background and Significant accounting policies	1 & 2		

Notes form an integral part of the Financial Statements.

As per our report of even date

For Abhilashi & Co.
Chartered Accountants

F. R. No. 07/2023

CA Kunal Singh
Partner

Membership No. 230257

Place: Jalandhar
Date: 07.07.2023

For and on behalf of the Board
Newjaisa Technologies Limited
(Formerly Known as
Newjaisa Technologies
Private Limited)

R. Mukunda
Mukunda Raghavendra
WTD
DIN: 10060653

Place: Bangalore
Date: 07.07.2023

P. Jain
Pannam Jain
Company Secretary
Place: Bangalore
Date: 07.07.2023



Vishesh
Vishesh Handa
MD
DIN: 07642517

Place: Bangalore
Date: 07.07.2023

Ashish
Ashish Nirmal
CEO
Place: Bangalore
Date: 07.07.2023

Newjaisa Technologies Limited (Formerly Known as Newjaisa Technologies Private Limited)

Cash Flow Statement for the Year Ended 31 March 2023

PARTICULARS	Year Ended 31.03.2023		Year Ended 31.03.2022	
	INR Lakh		INR Lakh	
A CASH FLOW FROM OPERATING ACTIVITIES				
Trade Allowance				
Adjustment for Non-Cash & Non-Operating Items:				
Loss Expense	672.61		182.16	
Interest Income	142.20		45.22	
Dividend	-		(624)	
Lease Encumbrance	6.83		-	
Balance written off	-		-	
Depreciation	-		-	
Operating Profit before Working Capital Changes	322		246	
Adjustment for Working Capital:		824.36		281.52
Increase/(Decrease) in Trade Receivables				
Decrease/(Increase) in Short Term Loans and Advances	(424.61)		(67.91)	
Increase/(Decrease) in Inventories	(138.71)		18.50	
Increase/(Decrease) in Long Term Loans and Advances	(536.27)		(274.18)	
Increase/(Decrease) in Other Current Liabilities	(1.66)		(3.50)	
Increase/(Decrease) in Short Term Provisions	11.16		42.54	
Increase/(Decrease) in Trade Payables	321.72		(17.55)	
Net Cash Generated from Operations (A)		(1,091.20)		(127.98)
Less: Tax paid		(266.84)		(28.28)
Net Cash from Operating Activities (A)		(1,358.04)		(156.26)
B CASH FLOW FROM INVESTING ACTIVITIES				
Addition to Property, Plant and Equipment	(14.70)		(8.55)	
Property, Plant and Equipment under Work in Progress	(4.50)		-	
Interest Income	-		0.21	
Net Cash used in Investing Activities (B)		(19.20)		(8.34)
C CASH FLOW FROM FINANCING ACTIVITIES:				
Increase/(Decrease) in Share Capital	-		-	
Increase/(Decrease) in Short-Term Borrowings	561.89		19.15	
Net Cash from Financing Activities (C)		561.89		19.15
Net Increase in Cash and Cash Equivalents (D)=(A+B+C)		132.85		(132.11)
Cash and Cash Equivalents at the Beginning of the year (E)		7.81		(26.25)
Cash and Cash Equivalents at the End of the year (D+E)		140.71		7.91
Components of Cash and Cash Equivalents:				
Cash in Hand				7.74
Bank Balance		140.71		0.17
TOTAL		140.71		7.91

Note: The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

As per our report of date 07.07.2023
for Abhijit Singh
Chartered Accountant
C. R. No. 0180295

CA Rajeev Singh
Partner
Membership No. 144251

Place: Jaundhar
Date: 07.07.2023



For and on behalf of the Board
Newjaisa Technologies Limited
(Formerly Known as Newjaisa Technologies Private Limited)

R. Mukesh Vishu
Mukunda Raghavendra
WTD
DIN: 1006363
Place: Bangalore

P. Jai
P. Jai
Company Secretary
Place: Bangalore
Date: 07.07.2023

Ashish
Ashish Nirmal
CFO
Place: Bangalore
Date: 07.07.2023



New Jaisa Technologies Limited (Formerly Known as Newjaisa Technologies Private Limited)
Financial Statements for the Year Ended March 31, 2023

Notes	Particulars	As at 31.03.2023 IN Lakhs	As at 31.03.2022 IN Lakhs
3	Share capital: Authorised share capital 1,50,00,000 Equity shares of Rs. 10 each (Previous year 3,60,000 Equity shares of Rs. 10)	1,500.00	36.00
	Issued, subscribed and fully paid up 1,60,000 Equity shares of Rs. 10 each (Previous year 10,000 Equity shares of Rs. 10)	1,500.00	36.00
	Total	36.00	36.00
		36.00	36.00

(i) Reconciliation of number of shares outstanding at beginning and at end of the reporting period:

Notes	Particulars	As at 31st March 2023		As at 31 March 2022	
		No. of shares	IN Lakhs	No. of shares	IN Lakhs
	Balance as at the beginning of the year	3.60	36.00	0.10	1.00
	Add: Bonus Shares issued	-	-	3.50	35.00
	Less: Shares Redeemed	-	-	-	-
	Less: Shares Cancelled	-	-	-	-
	Balance as at the end of the year	3.60	36.00	3.60	36.00

(ii) Terms/ rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity is entitled to one vote per share. The dividend proposed by the Board of directors, if any is subject to the approval of the shareholders at ensuing Annual General meeting.

(iii) Shareholders holding more than 5% of the shares:

Notes	Particulars	As at 31st March 2023		As at 31 March 2022	
		No. of shares	% Held	No. of shares	% Held
3	Vishesh Handa	3.42	95.00%	2.88	80.00%
	Prathiba G	0.18	5.00%	0.72	20.00%
	Total	3.60	100%	3.60	100%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares. The Company has not issued any securities convertible into equity / preference shares.

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

(iv) Shareholders holding promoters:

Notes	Particulars	As at 31st March 2023		As at 31 March 2022	
		No. of shares	% Held	No. of shares	% Held
	Vishesh Handa	3.42	95.00%	2.88	80.00%
	Prathiba G	0.18	5.00%	0.72	20.00%
	Total	3.60	100%	3.60	100%



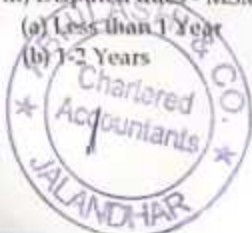
R. Mukherjee



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New Jalsa Technologies Limited (Formerly Known as Newjalsa Technologies Private Limited)
 Financial Statements for the Year Ended March 31, 2023

Particulars		As at 31.03.2023 In Rs Lakhs	As at 31.03.2022 In Rs Lakhs
Reserves and Surplus:			
Surplus			
Opening Balance		221.02	73.86
(+) Net Profit/ (Loss) for the year		673.61	182.16
Less: Bonus Issue of Shares		-	(35.00)
Closing Balance		894.63	221.02
Total		894.63	221.02
5 Deferred Tax Assets/ (Liabilities):			
Deferred Tax on timing difference of			
- Depreciable Assets		-0.26	0.59
- Carried Forward Loss		-	-
		-0.26	0.59
5.1 Long Term Provisions			
Gratuity -Present Value of Defined Benefits Obligation (for details refer Note-10 enclosed with financials)		4.83	-
6 Short-Term Borrowings:			
Secured:			
Loans repayable on demand from banks (Hypothicated against the book debt and stock) (for details refer Note 33)		724.14	146.11
Unsecured Loan			
Loans and advances from related parties (for details refer Note 34)		19.56	35.71
Total		743.70	181.82
7 Trade Payables:			
Total outstanding due to Micro Enterprises and Small Enterprises		-	-
Total outstanding due to creditors other than Micro Enterprises and Small Enterprises (as per listb attached)		321.72	-
Total		321.72	-
Trade Payables Due for Payment			
i) MSME			
(a) Less than 1 Year		-	-
(b) 1-2 Years		-	-
(c) 2-3 Years		-	-
(d) More than 3 Years		-	-
(e) Total		-	-
ii) Others			
(a) Less than 1 Year		321.72	-
(b) 1-2 Years		-	-
(c) 2-3 Years		-	-
(d) More than 3 Years		-	-
(e) Total		-	-
iii) Disputed dues - MSME		321.72	-
(a) Less than 1 Year		-	-
(b) 1-2 Years		-	-



R. Mukherjee



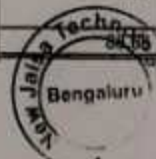
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Newjaisa Technologies Limited (Formerly Known as Newjaisa Technologies Private Limited)
Notes to Financial Statements for the Year Ended March 31, 2023

Notes	Particulars	As at 31.03.2023 In Rs Lakhs	As at 31.03.2022 In Rs Lakhs
	(c) 2-3 Years	-	-
	(d) More than 3 Years	-	-
	(e) Total	-	-
	iv) Disputed dues - Others		
	(a) Less than 1 Year	-	-
	(b) 1-2 Years	-	-
	(c) 2-3 Years	-	-
	(d) More than 3 Years	-	-
	(e) Total	321.72	-
7.1	Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 for Capital Creditors		
	Details of dues to micro and small enterprises as per MSMED Act, 2006 the principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
(i)	principal amount	NIL	NIL
	interest amount	NIL	NIL
	The amount of interest paid by the buyer under the MSMED Act, 2006 along with the amounts of payment made to supplier beyond the appointed date during each accounting year	NIL	NIL
(ii)			
	The amount of interest due and payable for the year (where the principal has been paid but interest under MSMED Act, 2006 not paid)	NIL	NIL
(iii)			
	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
(iv)			
	The amount of further interest remaining due and payable even in the succeeding years, until such date when interest dues as above are actually paid to the small enterprises for the purpose of disallowance as deductible expenditure under section 23	NIL	NIL
(v)			
8	Other Current Liabilities:		
	Other payables		
	Statutory dues (for details refer Note 36)	12.82	18.28
	Payable to Related Parties	54.75	74.07
	Advance Received from the Customer	-	-
	Employee Benefits Payable	44.62	14.52
	Payable for Expenses	7.19	1.35
	Total	119.38	108.21
	The Statutory dues outstanding amounting to Rs 1281.65 has been paid by the company		
9	Short-Term Provisions:		
	Provision for Tax (Net of Advance Tax and TDS)	87.64	11.51
	Provision for Warranty	1.04	-
	Total	88.68	11.51



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Suresh

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	As on 1st April 2022	Additions	As on 31st March 2023	As on 1st April 2022	For the year	Adjustments	Depreciation	As on 31st March 2023	As on 1st April 2022	As on 31st March 2023	As on 31st March 2023	
Electronic Equipments	0.51	-	0.53	0.00	0.00	-	-	0.13	0.48	0.45		
Other Equipments	1.40	2.00	3.40	0.20	0.11	-	-	0.80	3.18	3.09		
Motor Vehicle	20.50	-	20.50	2.30	1.90	-	-	8.31	16.19	16.14		
Furniture and Fittings	5.00	10.19	15.27	0.20	1.81	-	-	1.27	14.00	14.01		
Computer and Software	2.51	2.51	5.02	0.19	3.72	-	-	0.19	2.31	4.11		
Total	20.02	14.70	34.72	2.90	2.49	-	-	6.70	36.08	25.01		
Previous Year	19.51	8.55	28.06	0.50	-	-	-	2.90	25.16	24.01		
Workup to Expenses	-	-	-	-	-	-	-	-	-	-		
Particulars	GROSS BLOCK											
	As on 1st April 2022	Additions	As on 31st March 2023	As on 1st April 2022	For the year	Adjustments	Depreciation	As on 31st March 2023	As on 1st April 2022	As on 31st March 2023	As on 31st March 2023	
Work up Expenses	4.50	-	4.50	-	-	-	-	4.50	-	4.50	4.50	
Total	4.50	-	4.50	-	-	-	-	4.50	-	4.50	4.50	

WIP amounting to Rs. 450,000 is with respect to Professional Charges paid for Cloud Development



R. Mukund

Neha



Newjaisa Technologies Limited (Formerly Known as Newjaisa Technologies Private Limited)
Notes to Financial Statements for the Year Ended March 31, 2023

Notes	Particulars	As at 31.03.2023 In Rs Lakhs	As at 31.03.2022 In Rs Lakhs
11	Other Non-Current Assets Unsecured and Consider Good Security Deposits (for details refer note 36)	10.66	9.00
		10.66	9.00
	The Security Deposits is With Respect to Office Rent and the same is to be refunded at the time of Lessee Vacating the Premises and handing over the physical possession of the Schedule Property and both the parties to cause 2 months advance notice in writing to terminate the one agreement and 3 months notice for Second agreement and 30 days notice for Third Agreement		
12	Inventories Finished Goods and Consumables (a) Raw Materials (b) Work -in Progress (c) Finished Goods (d) Stock-in- Trade (in respect of goods acquired for trading) (e) Stores and Spares (f) Loose Tools (g) Others	- 728.19 208.39 - 346.17 - -	- 166.31 101.93 - 78.24 - -
		1,282.75	346.48
13	Trade Receivables Outstanding for a period exceeding six months from the date they are due for payment Other receivables i) Undisputed Trade Receivables - considered good (a) Less than 6 months (b) 6 months - 1 Year (c) 1-2 Years (d) 2-3 Years (e) More than 3 Years Total ii) Undisputed Trade Receivables - considered doubtful (a) Less than 6 months (b) 6 months - 1 Year (c) 1-2 Years (d) 2-3 Years (e) More than 3 Years Total iii) Disputed Trade Receivables - considered good (a) Less than 6 months (b) 6 months - 1 Year (c) 1-2 Years (d) 2-3 Years (e) More than 3 Years Total iv) Disputed Trade Receivables - considered doubtful (a) Less than 6 months (b) 6 months - 1 Year	569.52 2.64 - - - - 572.17 - - - - - - - - - - - -	143.11 4.45 - - - - 147.56 - - - - - - - - - - - -

R. Muthuraj



Vishes

Newjaisa Technologies Limited (Formerly Known as Newjaisa Technologies Private Limited)
Notes to Financial Statements for the Year Ended March 31, 2023

Notes	Particulars	As at 31.03.2023 In Rs Lakhs	As at 31.03.2022 In Rs Lakhs
	(c) 1-2 Years	-	-
	(d) 2-3 Years	-	-
	(e) More than 3 Years	-	-
	Total	-	-
	Total	572.17	147.56
	Due to Large Volume of Transactions with Amazon , Balance reconciliation of Amazon Receivable and Reserve Amount with Amazon as on 31.03.2023 is not possible .		
14	Cash and Cash Equivalent:		
	Cash in hand	-	7.74
	Balances with banks (Note 37)		
	in Current Accounts	140.71	0.17
	in Fixed Deposit	-	-
	Total	140.71	7.91
15	Short-Term Loans and Advances:		
	Unsecured and Consider Good		
	Balance with the Government Authorities(Note 38)	4.16	-
	Receivable from Associates	-	-
	Advance to Suppliers	148.89	21.09
	Advance given to the Employees (Note 39)	6.76	1.21
	Other Receivables-TDS Reimbursement	2.02	0.80
	Total	161.82	23.10
	With Respect to Advance to Suppliers , there are no terms as such for advance payments , Payments are made at the time when Purchase Order is made by the management		



R. Mukund

Vishes



Newjaisa Technologies Limited (Formerly Known as Newjaisa Technologies Private Limited)
Notes to Financial Statements for the Year Ended March 31, 2023

Notes	Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
		IN Rs Lakhs	IN Rs Lakhs
16	Revenue From Operations		
	Revenue from Operations	4,452.98	2,791.90
	Revenue From Operations	4,452.98	2,791.90
17	Other Income:		
	Interest on Deposits	-	0.34
	Balance no longer payable	-	0.26
	Other income	0.25	-
		0.25	0.60
18	Cost of Goods Sold		
	Opening Stock	346.48	70.09
	Add: Purchase of Computers and Accessories	3,350.49	1,936.66
	Add: Direct Expenses	105.96	246.87
	Less: Closing Stock	(1,282.75)	(346.48)
		2,520.18	1,907.00
19	Employee Benefit Expense:		
	Salaries including Bonus	391.57	90.93
	Director Remuneration and Salary to Related Party	50.73	33.52
	Contracted Labour Charges	13.68	87.93
	Staff Welfare	10.36	8.34
	Gratuity (For details refer Note 40)	4.83	-
		471.17	220.73
20	Finance costs		
	Interest Expenses	54.32	54.31
		54.32	54.31
21	Depreciation and Amortisation expense:		
	Depreciation of tangible assets	3.72	2.49
		3.72	2.49
22	Other expenses:		
	Office Rent	38.32	21.55
	Electricity Charges	5.75	2.36
	Freight and Forwarding Charges	37.05	33.15
	Repair and Maintenance	20.04	33.29
	Marketing and Business Promotion Expenses	424.50	195.76
	Consultation and Professional Charges	31.16	43.39
	Insurance Charges	0.51	2.97
	Office Maintenance	4.91	3.82
	Security Charges	4.56	-
	Audit Fees	6.00	0.60
	Rates and Taxes	0.67	0.05
	Warranty Replacement Expenses	2.94	0.78
	Write Off	-	9.88
	Printing and Stationery	1.04	1.32
	Postal and courier charges	0.12	2.65
	Travelling and Conveyance	7.16	8.46
	Telephone and Internet Charges	3.31	0.43
			360.46



R. Mukherjee



Vishes

Marketing and Business Promotion Expenses include Amazon fees amounting to Rs 4.18 Crores, however as per Amazon payment sheet, these amounts to Rs 4.40 Crores. The Reimbursement of Rs 20 Lakh has been received which has been adjusted against the same

23 Earning Per Share(EPS):			
Notes	Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
	i. Net Profit as per Profit and Loss Account available for Equity Shareholders	673.61	182.16
	ii. Weighted average number of equity shares for Earning Per Share	3.60	3.60
	iii. Weighted average number of equity shares for Earning Per Share plus Bonus Shares	3.60	3.60
	iv. Nominal Value per Equity Share (INR)	10.00	10.00
	v. Earning Per Share		
	- Basic	187.11	50.60
	- EPS on account of Bonus Issues	187.11	50.60
24 Auditor's remuneration:			
Notes	Particulars	As at 31 March 2023 INR '000	As at 31 March 2022 INR '000
	Statutory Audit	3.00	0.30
	Tax Audit	3.00	0.30
	Total (amount is exclusive of GST)	6.00	0.60



R. Mukul



Vishes

Technologies Limited (Formerly Known as NewJaisa Technologies Private Limited)
 Financial Statements for the Year Ended March 31, 2023

Particulars		As at 31.03.2023 In Rs Lakhs	As at 31.03.2022 In Rs Lakhs
33	Loans repayable on demand from banks (Hypothicated against the book debt and stock)		
	AXIS Bank CGTMSE - CC - Blr - NJ	5.0	
	IDFC First Bank CC - 9098 - NJ	594.10	
	HDFC NewJaisa Hyd - NJ		146.11
	CapSave Finance Private Limited - NJ	125.15	
	(Less : TDS on Interest to capsave)	0.13	
	Total	724.14	146.11
34	Unsecured Loan		
	Loans and advances from related parties		
	Vishesh Loan	0.24	35.71
	Pratibha Loan	19.32	-
	Total	19.56	
35	Statutory Dues		
	GST	0.00	13.66
	Professional Tax Payable	0.31	0.19
	TDS Payable	11.79	4.43
	ESIC	0.12	-
	PF Payable	0.59	-
	Total	12.82	18.28
36	Security Deposit		
	Raghu Bhatt-Office Security Deposit	0.66	
	Jai Singh- Office Security Deposit	9.00	9.00
	K Jeeva-Office Security Deposit	1.00	
	Total	10.66	9.00
37	Bank Account - Current		
	Bank of Baroda	0.06	0.00
	HDFC Bank- BLR	0.05	0.17
	HDFC Bank - HYD	140.59	-
	Total	140.71	0.17
38	Balance with the Government Authorities		
	GST Input	0.65	-
	TCS Receivables	3.51	-
	Total	4.16	-
39	Advance given to the Employees (Note 39)		
	Advance Salary	6.25	
	MD Ashraf	0.26	
	Md Hasan Ali	0.25	
	Salman		0.06
	Joy		0.40
	Khalid		0.50
	Arun Kaul		0.25
	Total	6.76	1.21



R. Mukherjee



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Employee Benefits - AS 15 (Disclosure)

Note-40

The company has accounted for defined benefit plans in the form of gratuity and leave

a) Gratuity

i) Principal Actuarial Assumptions

Particulars	As at 31 March 2023 `Rs Lakhs	As at 31 March 2022 `Rs Lakhs	As at 31 March 2021 `Rs Lakhs
Discount rate	7.55%	7.47%	7.16%
Attrition Rate	10.00%	10.00%	10.00%
Salary Escalation	3.00%	3.00%	6.00%

ii) Table showing changes in present value of obligations

Particulars	As at 31 March 2023 `Rs Lakhs	As at 31 March 2022 `Rs Lakhs	As at 31 March 2021 `Rs Lakhs
Current service cost	2.06	1.79	0.68
Interest cost	0.23	0.05	0.00
Actuarial (gain)/loss	-0.54	0.57	0.00
Defined benefits recognised in P/L	1.75	2.41	0.68

iii) Actuarial Gain / Loss recognized

Particulars	As at 31 March 2023 `Rs Lakhs	As at 31 March 2022 `Rs Lakhs	As at 31 March 2021 `Rs Lakhs
Total Actuarial Loss/(Gain)	-0.54	0.57	0.00

iv) Amount to be recognized in the balance sheet

Particulars	As at 31 March 2023 `Rs Lakhs	As at 31 March 2022 `Rs Lakhs	As at 31 March 2021 `Rs Lakhs
Present value of obligations at the beginning of the year	3.08	0.68	0.00
Interest cost	0.23	0.05	0.00
Current Service Cost	2.06	1.79	0.68
Benefits Paid	0.00	0.00	0.00
Actuarial (Gains)/Loss on Obligation	-0.54	0.57	0.00
Present value of obligations at the end of the year	4.83	3.08	0.68

For the Financial Years 2020-2021 and 2021-2022, the Company has not provided any Provision for Gratuity in accordance with AS 15 on the basis that 5 years have not been passed since the date of incorporation, However No of Employees were exceeded for Gratuity as per the Gratuity Act. For the Financial Year 2022-2023, the Company has provided provision for gratuity as the valuation with respect to the same was made by Independent Actuary. The total amount of Gratuity amount for all the three years amounts to Rs 4,82,952 out of which only Rs 1,74,615 pertains to Financial year 2022-2023.



R. Mukherjee



Vishu

Newjaisa Technologies Limited
 (Formerly Known as Newjaisa Technologies Private Limited)
Details of Short term borrowings

Working Capital Loan from Banks	As at 31st March 2023	As at 31st March 2022
<p>IDFC FIRST BANK: Working Capital facility, availed by the Company, is secured by hyopthecation of all the stocks of Raw Material, Stores and Spares, Goods in Transit, Consumable stores and spares, Semi Finished Goods and other movables including book debts whole of the Borrower's movable properties including its movable plant & machinery, machinery spares, tools and accessories, Hypothecation of all amounts owing to, and received and/or receivable by the Borrower and/or any person on its behalf, all book debts, all cash flows & receivables of the Borrower</p>	594.10	-
<p>Axis Bank Limited: Overdraft facility, availed by the Company, is secured by first pari passu charge by way of equitable mortgage on immovable property being Residential Property of Mr Vishesh Handa being Promoter and Director, situated at Colony Villa Scrapes, Gandipet Village, Rajendranagar Mandal Rangareddy District -500075. The said facility is also secured by personal guarantee of Mr Vishesh Handa being Director and Promoter and Mrs Anikita Handa being Director as on 31.03.2023</p>	3.48	-
<p>Axis Bank Limited: Working Capital / Cash Credit facility, availed by the company is secured by hypothecation of stock and book debts and all fixed assets of the company except for motor vehicles. The said facility is also secured by personal guarantee of Mr Vishesh Handa being Director and Promoter and by Mes Ankita Handa being Director of Company as on 31.03.2023</p>	1.53	-
<p>Cap Save Finance Private Limited: Working capital demand loan facility, availed by the Company is Secured by First Pari-Passu Charge by way of hypothecation on all existing and future movable fixed assets (including but not limited to tangible assets, intangible assets & intellectual property rights) and current assets of the borrower, existing and future. The said facility is also secured by Personal guarantee of Mr Vishesh Handa being Director and Promoter of the Company as at balance sheet date</p>	125.03	-
<p>HDFC Bank Limited: Working Capital availed by the Company is Secured by First Pari-Passu Charge by way of hypothecation of 1] All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods. 2] All the book debts, amounts outstanding, monies receivable, claims and bills which are now due and owing or which may at any time</p>	-	146.11



R. Mukesh



Vishay

Newjaisa Technologies Limited (Formerly Known as Newjaisa Technologies Private Limited)
Notes to Financial Statements for the Year Ended March 31, 2023

41 Key Ratios:

S.No.	Particulars	For the Year 2022-23		For the Year 2021-22	
		IN Lakhs	IN Lakhs	IN Lakhs	IN Lakhs
1	Current Ratio				
	<i>Current Assets</i>				
	Inventories	1,282.75		346.48	
	Trade Receivables	572.17		147.56	
	Cash and Bank Balances	140.71		7.91	
	Receivables/Accruals	161.82	2,157.44	23.10	525.05
	<i>Current Liabilities</i>				
	Short-Term Borrowings	743.70		181.82	
	Trade Payables	321.72		-	
	Statutory dues	12.82		18.28	
	Dues to others	61.94		75.42	
Employees Dues	44.62		14.52		
Provision for Taxation	87.64		11.51		
		1,272.44		301.54	
Current Ratio		1.70		1.74	
2	Debt-Equity Ratio				
	<i>Debt</i>				
	Long Term Loans	-		-	
	Long Term Borrowings	-		-	
	Debentures	-		-	
	Preference Shares	-		-	
	<i>Equity</i>				
	Equity Share Capital	36.00		36.00	
	Reserves & Surplus	894.63	930.63	221.02	257.02
	Debt-Equity Ratio		-		-
3	Debt-Service Coverage Ratio				
	<i>Debt - Earnings Available for Debt Service</i>				
	Net Profit	815.81		247.38	
	Non-Cash Operating Expenses	3.72		2.49	
	Non Operating Adjustments	4.85	824.36	-	249.87
	<i>Service</i>				
	Interest	54.32		54.31	
Installments	-	54.32	-	54.31	
Debt-Service Coverage Ratio		15.18		4.60	
4	Return on Equity Ratio				
	<i>Profit After Taxes</i>				
		673.61	673.61	182.16	182.16
	<i>Net Worth</i>				
	Total Assets	2,208.94		508.14	
	Less: Liabilities	4.83		0.59	
	Non-Current Liabilities	1,275.48	930.63	301.54	257.02
Current Liabilities					
Return on Equity Ratio		0.72		0.71	
5	Inventory Turnover Ratio				
	<i>Turnover</i>				
	Revenue	4,452.98	4,452.98	2,791.90	2,791.90
	<i>Inventory</i>				
	Opening Balance	346.45	814.61	70.09	
	Closing Balance	1,282.75		346.45	208.29
Inventory Turnover Ratio		5.47		13.40	
6	Trade Receivables Turnover Ratio				
	<i>Turnover</i>				
	Revenue	4,452.98	4,452.98	2,791.90	2,791.90
	<i>Average Trade Receivables</i>				
Opening Trade Receivables	147.56		8,092.09		



V. S. S.

R. Murali

Newjaisa Technologies Limited (Formerly Known as Newjaisa Technologies Private Limited)
Notes to Financial Statements for the Year Ended March 31, 2023
41 Key Ratios:

S.No.	Particulars	For the Year 2022-23		For the Year 2021-22	
		IN Lakhs	IN Lakhs	IN Lakhs	IN Lakhs
1	Current Ratio				
	Current Assets				
	Inventories				
	Trade Receivables	1,282.73		346.48	
	Cash and Bank Balances	572.17		147.56	
	Receivables/Accruals	140.71		7.91	
		161.82		23.10	
	Current Liabilities		2,157.44		525.05
	Short-Term Borrowings				
	Trade Payables	743.70		181.82	
	Statutory dues	321.72		-	
	Dues to others	12.82		18.28	
Employees Dues	61.94		75.42		
Provision for Taxation	44.62		14.52		
	87.64		11.51		
Current Ratio		1,272.44		301.54	
		1.70		1.74	
2	Debt-Equity Ratio				
	Debt				
	Long Term Loans	-		-	
	Long Term Borrowings	-		-	
	Debentures	-		-	
	Preference Shares	-		-	
	Equity				
Equity Share Capital	36.00		36.00		
Reserves & Surplus	894.63		221.02		
Debt-Equity Ratio		930.63		257.02	
3	Debt-Service Coverage Ratio				
	Debt - Earnings Available for Debt Service				
	Net Profit	815.81		247.38	
	Non-Cash Operating Expenses	3.72		2.49	
	Non Operating Adjustments	4.83		-	
	Service		824.36		249.87
	Interest Instalments	54.32		54.31	
Debt-Service Coverage Ratio		54.32		54.31	
		15.18		4.60	
4	Return on Equity Ratio				
	Profit After Taxes	673.61		182.16	
	Net Worth		673.61		182.16
	Total Assets	2,208.94		599.14	
	Less: Liabilities				
	Non-Current Liabilities	4.83		0.59	
	Current Liabilities	1,273.48		301.54	
Return on Equity Ratio		930.63		257.02	
		0.72		0.71	
5	Inventory Turnover Ratio				
	Turnover				
	Revenue	4,452.98		2,791.90	
	Inventory		4,452.98		2,791.90
	Opening Balance	346.48		70.09	
	Closing Balance	1,282.75	814.61	346.48	208.29
Inventory Turnover Ratio		5.47		13.40	
6	Trade Receivables Turnover Ratio				
	Turnover				
	Revenue	4,452.98		2,791.90	
	Average Trade Receivables		4,452.98		2,791.90
Opening Trade Receivables	147.56		8,052.09		



Vishu

R. Mukund

75 Related Party Disclosure:

80 Related Party details:

Name	Nature of Relationship
Atkinsia Rajhwarvada Prathiba C Vishal Handa Ankita Handa	Director - since 3rd March 2023 Director - upto 19th February 2023 Director - since 1st September 2023 Director - since 19th February 2023
Arun Kumar Handa Eman Handa Kapilashini Ganesan Shubham Vijay Ranjan	Relative - of the Director
Varsha Enterprises - LLP	Associate Entity - LLP, in which Vishal Handa being promoter and Ankita Handa being director are partners, as equal profit sharing ratio

81 Related Party Transactions and Closing Balance

Name	Nature of Transaction	For the year 2022-23	Balance Receivables / (Payable) as at 31.03.2023	For the year 2021-22	Balance Receivable / (Payable) as at 31.03.2022
		INR in Lakhs	INR in Lakhs	INR in Lakhs	INR in Lakhs
Vishal Handa	Director Remunerations	20.00	0.96	11.76	0.96
	Unsettled loan from Director Received	06.09	3.25	281.84	15.71
	Unsettled loan from Director Repaid	138.27	-	314.92	-
	Trade Advances for Supply of Materials / Services (Net of Supply)	8.76	14.11	5.25	5.31
Prathiba C	Director Remunerations	-	0.02	10.02	19.32
Ankita	Loan from related party received	-	-	25.47	-
	Loan from related party repaid	-	-	25.45	-
	Loan from related party received	-	-	60.71	-
	Loan from related party repaid	-	-	60.71	-
Atkinsia Rajhwarvada	Salary to Relative of Director	10.00	0.76	11.76	0.96
Arun Kumar Handa	Professional Charges paid to the Relative of the Director	-	18.25	10.00	18.25
Eman Handa	Professional Charges paid to the Relative of the Director	-	18.25	10.00	18.25
Kapilashini Ganesan	Professional Charges paid to the Relative of the Director	-	18.25	10.00	18.25

26 The company has incorporated on 14th June, 2020. The gratuity has been provided during the year amounting to Rs 4.83 Lakhs, for details refer to Gratuity Disclosure as per Note 40. Further, there is no carried leave balance as on balance sheet date hence, provision for the leave encashment have not been provided.

27 Contingent Liabilities and litigation:

There are no items in the nature of contingent liabilities, and as such no amounts have been provided for in the accounts.

28 Capital and Other Commitments:

There are no items in the nature of capital and other commitments and as such no amounts have been provided in the accounts.

29 The previous year figures have been regrouped / reclassified, wherever necessary to conform to current year presentation.

30 The authorized capital has been increased after the balance sheet date 31st March 2023, as per the EGM vide dated 4th May 2023. The Authorized Share Capital of the Company has been increased from Rs. 30,00,000/- (Rupees Thirty Crores Lakhs only) divided into 3,00,000 (Three Lakhs Sixty Thousand) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each by the creation of additional 1,46,40,000 (One Crore Forty-Six Lakhs Forty Thousand) equity shares of Rs. 10/- (Rupees Ten only) each.



Vishal
R. Mankar



21 Other Statutory Information:

- (a) The Company does not have any proceeding initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988.
- (b) The Company doesn't have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 545 of Companies Act, 1956.
- (c) The Company do not have charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period except for the charge with Axis Bank which has been satisfied by the Company on 11.05.2023.
- (d) The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.
- (e) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company; or
 - (ii) provide any guarantee, security or the like to or on behalf of the Company;
- (f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities with the understanding that the Company shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding person or entity; or
 - (ii) provide any guarantee, security or the like on behalf of the funding person or entity;
- (g) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or declared as income during the year in the tax assessments under the Income Tax Act, 1961.
- (h) The Company has obtained borrowings from banks or financial institutions on the basis of current assets during the year. For details refer Note 12.
- (i) The Company has complied with the number of layers prescribed under the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- (j) The Company is not declared as a willful defaulter by any bank or financial institution.
- (k) The Company has not entered into any scheme or arrangement in terms of Sec 230 to Sec 237 of the Companies Act, 2013.
- (l) The provision of Section 135 relating to Corporate Social Responsibility is not applicable to the Company.

As per our report of feasibility
For Affidavit
Chartered Accountants
F. R. No. 240/2023
CA. Kishor Singh
Partner
Membership No. 230259
Place: Jaalandhar
Date: 07.07.2023



For and on behalf of the Board
Newjain Technologies Limited
(Formerly Known as Newjain Technologies Private Limited)

R. Michael
Mukunda Raghavendra
WTD
DIN: 10890633

Place: Bangalore

P. Jain
Purnam Jain
Company Secretary
Place: Bangalore
Date: 07.07.2023

Vishu
Vishu Hanur
MD
DIN: 07502847

Place: Bangalore

Ashish Nirmal
Ashish Nirmal
CFD
Place: Bangalore
Date: 07.07.2023



NEWJAISA TECHNOLOGIES LIMITED
(Formerly known as NEWJAISA TECHNOLOGIES PRIVATE LIMITED)

CIN: U32106KA2020PLC134935

Regd Office: 207/B2, 2nd Cross Road J.C Industrial Estate, Bikasipura Main Road Off Kanakpura road, Near New Delhi Public School, Yelachenahalli, Bangalore South, Bangalore-560078, Karnataka, India

Email: admin@newjaisa.com; Contact Number: +91 9392427652

3rd Annual Report

Financial Year 2022-23

Newjaisa Technologies Limited

(Formerly known as NEWJAISA TECHNOLOGIES PRIVATE LIMITED)

Board of Directors and Key Managerial Personnel:

Mr. Vishesh Handa, Chairman and Managing Director
Mr. Mukunda Raghavendra, Whole Time Director
Mrs. Ankita Handa, Director
Mr. Purav Dineshchandra Shah, Independent Director
Mr. Gaurav Jindal, Independent Director
Mr. Ashish Nirmal, Chief Financial Officer
Mrs. Poonam Jain, Company Secretary

Registered Office

207/B2, 2nd Cross Road J.C Industrial Estate,
Bikasipura Main Road Off Kanakpura road,
Near New Delhi Public School, Yelachenahalli
Bangalore South Bangalore-560078,
Karnataka, India

Registrar & Share Transfer Agents Bankers

Bigshare Services Private Limited
Office No S6-2 6th Floor, Pinnacle Business
Park, Mahakali Caves Road Andheri (E),
Mumbai-400093, Maharashtra, India

Statutory Auditors

M/s. Abhilashi & Co.
Chartered Accountants,
Head Ofc: Shop No.4, Opp Hotel Sky Lark,
Near Syndicate Bank 296, New Jawahar
Nagar, Jalandhar, Punjab-144001

NEWJAISA TECHNOLOGIES LIMITED
(Formerly known as NEWJAISA TECHNOLOGIES PRIVATE LIMITED)

CIN: U32106KA2020PLC134935

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Bangalore-560078, Karnataka, India

Email: admin@newjaisa.com; Contact Number: +91 9392427652

DIRECTORS' REPORT

Dear Members

Your Directors have pleasure in presenting the 3rd (Third) Directors' Report together with the Audited Statement of Accounts for the Financial Year ended on 31st March 2023.

1. OPERATIONAL PERFORMANCE:

The financial performance of the Company for the financial year is as detailed below:

[In Lakhs (INR)]

Particulars	Standalone	
	2022-23	2021-22
Revenue from Operations	4452.98	2791.90
Other Income	0.25	0.60
Total Revenue	4453.23	2792.50
Expenses	3637.42	2545.13
Profit / (Loss) before tax (PBT & Exceptional Items)	815.81	247.38
Exceptional Items	-	-
Tax Expenses:		
Current Tax	(141.13)	(61.99)
Prior Year Tax	(1.92)	(2.95)
Deferred Tax	0.85	(0.29)
Profit / (Loss) After Tax (PAT & Exceptional items)	673.61	182.16
EPS (Basic and Diluted in Rs.)	187.11	50.60

Your Board takes pleasure in reporting that the Total Revenue of the Company for the Financial Year ended 31st March, 2023 amounted to INR 4453.23 Lakhs as against Rs. 2792.50 Lakhs in FY 2021-22 and earned a Profit before Tax & Exceptional Items (PBT & Exceptional Items) of INR 815.81 Lakhs for the F.Y 2022-23 as against INR 247.38 Lakhs in the previous year. After deducting tax expenses and after exceptional items of INR 142.20 Lakhs, the operations of the Company resulted in a net profit of INR 673.61 Lakhs for the F.Y 2022-23 as against INR 182.16 Lakhs in F.Y 2021-22.

2. MEETINGS:

i) Meetings of Board of Directors

Pursuant to the provisions of clause (b) of sub-section (3) of Section 134 of the Companies Act, 2013, the Board of Directors met 12 times during the year. All the Board Meetings were

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duly called and the minutes of the same have been recorded. The intervening gap between the Meetings were held in accordance with the provisions of Companies Act, 2013. The details of the Board Meeting are as under:

Sl. No.	Meeting Date	Directors' Name and their Attendance			
		Vishesh Handa	Pratibha	Mukunda Raghavendra	Ankita Handa
1.	05-04-2022	Yes	Yes	NA	NA
2.	21-06-2022	Yes	Yes	NA	NA
3.	28-07-2022	Yes	Yes	NA	NA
4.	12-08-2022	Yes	Yes	NA	NA
5.	05-09-2022	Yes	Yes	NA	NA
6.	10-11-2022	Yes	Yes	NA	NA
7.	13-01-2023	Yes	Yes	NA	NA
8.	20-01-2023	Yes	Yes	NA	Yes
9.	10-02-2023	Yes	Yes	NA	Yes
10.	08-03-2023	Yes	NA	Yes	Yes
11.	15-03-2023	Yes	NA	Yes	Yes
12.	18-03-2023	Yes	NA	Yes	Yes

Note: Yes-Attended; No- Not Attended; NA - Not Applicable

ii) Committees of Board of Directors

a) Audit Committee

In pursuance of the provisions of Section 177 of the Companies Act, 2013, the present composition of the Audit Committee of the Board comprises of is as follows:

Sl. No.	Member	Designation
1.	Mr. Purav D Shah	Chairman
2.	Mr. Gaurav Jindal	Member
3.	Mrs. Ankita Handa	Member

Since, the Audit Committee is constituted after 31st March, 2023, the disclosure related to meetings of the committee is not applicable.

❖ Brief description of terms of reference:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

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- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up there on.

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-
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - To review the functioning of the Whistle Blower mechanism.
 - Approval of appointment of chief financial officer (or the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
 - Approval or any subsequent modification of transactions with related parties.
 - Scrutiny of inter-corporate loans and investments.
 - Valuation of undertakings or assets of our Company, whenever necessary.
 - Evaluation of internal financial controls and risk management systems.
 - Review of management discussion and analysis report, management letters issued by the statutory auditors, etc.
 - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee

b) Nomination and Remuneration Committee

In pursuance of the provisions of Section 178 of Companies Act, 2013, the present composition of the Nomination and Remuneration Committee of the Board is as follows:

Sl. No.	Member	Designation
1.	Mr. Purav D Shah	Chairman

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2.	Mr. Gaurav Jindal	Member
3.	Mrs. Ankita Handa	Member

Since, the Nomination and Remuneration Committee is constituted after 31st March, 2023, the disclosure related to meetings of the committee is not applicable.

❖ **Brief description of terms of reference:**

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
 - a. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
2. Identifying persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal
3. Formulation of criteria for evaluation of performance of independent directors and Board of Directors.
4. Devising a policy on diversity of Board of Directors.
5. Deciding on, whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
7. Define and implement the Performance Linked Incentive Scheme (including ESOP of our Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
8. Decide the amount of Commission payable to the Whole time Director / Managing Directors.
9. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of our Company, standards prevailing in the industry, statutory guidelines etc.
To formulate and administer the Employee Stock Option Scheme.
10. Any other matter as the Board may decide from time to time.

Nomination and Remuneration policy:

The objectives of the Policy:

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-
- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
 - Formulation of criteria for evaluation of Independent Director and the Board.
 - Devising a policy on Board diversity.
 - Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy
 - Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.
 - To attract, retain and motivate the Directors, KMPs and Senior Management Personnel

c) Stakeholders Relationship Committee

In pursuance of the provisions of Section 178(5) of Companies Act, 2013, the present composition of the Stakeholders Relationship Committee of the Board is as follows:

Sl. No.	Member	Designation
1.	Mr. Purav D Shah	Chairman
2.	Mr. Gaurav Jindal	Member
3.	Mrs. Ankita Handa	Member

Since, the Stakeholders Relationship Committee is constituted after 31st March, 2023, the disclosure related to meetings of the committee is not applicable.

❖ **Brief description of terms of reference:**

- Review statutory compliances relating to all shareholders.
- Resolution of grievances of the shareholders.
- Oversight of compliances in respect of dividend payment and transfer of unclaimed amounts to the Investor Education and Protection Fund.
- Oversight of the performance of the Registrars and Transfer Agents.
- Review of movements in shareholding and ownership structure of our Company.
- Recommend measures for improvement of quality of investor services.

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-
- Conduct a Shareholder Satisfaction Survey to assess shareholders' views.
 - Suggest and drive implementation of various shareholder-friendly initiatives
 - Any other matter as the Board may decide from time to time.

3. SHARE CAPITAL

- The authorized capital of your Company, as on 31 March 2023, stands at INR 36,00,000/-
- The issued, subscribed, and paid-up share capital of the Company as on 31 March 2023 stands as under:

Particulars	Amount (INR)
360000 equity shares of Rs.10 each fully paid up	36,00,000
Total	36,00,000

- There is no share application money which is pending for allotment.
- During the year under review, 54000 Equity Shares of Mrs. Pratibha G were transferred to Mr. Vishesh Handa on 10th February, 2023.

Vide EGM resolution dated 04th May, 2023, The authorised share capital of the Company increased to an amount of INR 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakhs Only) Equity shares of Rs. 10 each and accordingly, the capital clause of Memorandum of Association substituted.

Vide BM resolution dated 04th May, 2023, 5 (Five) Equity Shares of Rs. 10 each from Mr. Vishesh Handa were transferred to Mr. Arun Kumar Handa, Mrs. Kiran Handa, Mrs. Ankita Handa, Mr. Mukunda Raghavendra and Mr. Gaurav Gupta respectively.

On 19th June, 2023, 18000 Equity Shares of Mrs. Pratibha G were transferred to Mr. Mukunda Raghavendra.

Vide resolution passed at the extraordinary general meeting held on 6th July 2023, the nominal value of equity shares of the Company was sub-divided from the existing nominal value of Rs. 10 each to nominal value of Rs. 5 each, thereby keeping the paid share capital intact. The current Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 3,00,00,000 (Three Crore) equity shares of Rs. 5/- (Rupees Five Only).

Vide EGM resolution dated 6th July 2023, The authorised share capital of the Company increased to an amount of INR 17,00,00,000/- (Rupees Seventeen Crore Only) and face value of share is splitted into INR 5/- each and revised capital clause stands as follows:

"The Authorized Share Capital of the Company is Rs. 17,00,00,000 /- (Rupees Seventeen Crore only) divided into 3,40,00,000 (Three Crores Forty Lakhs) equity shares of Rs. 5/- (Rupees Five Only). The share capital of the Company (whether original, increased or reduced) may be subdivided, consolidated into such classes of shares as may be allowed under the law for the time

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being in force relating to company with such privileges, rights as may be attached and to be held upon such terms as may be prescribed by the Regulations of the Company."

Vide EGM dated 6th July 2023, the company approved 16,09,174 (Sixteen Lakhs Nine Thousand One Hundred and Seventy Four) Options for grant to the eligible employees of the Company under NEWJAISA ESOP Scheme 2023.

4. ISSUE OF SECURITIES

During the financial year, the Company has not issued or allotted any securities.

However, vide Board Resolution dated 05th June, 2023, the Company has allotted 22,056 Equity Shares for INR 2,267 each (Two Thousand Two Hundred and Sixty-Seven Only) (INR 10/- face value and INR 2,257 Premium per share) to Negen Tech Opportunities Angel Fund through Private Placement.

5. REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Board under Section 143(12) of the Companies Act, 2013.

6. DIRECTORS RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134 OF THE COMPANIES ACT, 2013

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

- i) that in the preparation of the Annual Accounts, the applicable accounting standards have been followed;
- ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of Profit and Loss Account of the Company for that period;
- iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the Directors have prepared the Annual Accounts for the Financial Year ended March 31, 2023 on a going concern basis;
- v) that the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There are no Loans, Guarantees, Investments given during the period under review and the Company is in compliance with the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

Further, the details of investments are provided in notes to financial statements.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188

Details of contracts or arrangements with related parties as per sub-section (1) of Section 188 of the Act are prepared in Form No. AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 and the same is enclosed as **Annexure I** to this Report.

9. TRANSFER OF AMOUNT TO RESERVES

The company has transferred amount of INR 673.61 Lakhs to reserves and surplus for the Financial Year ended 31st March, 2023.

10. DIVIDEND

No Dividend was declared for the current financial year 2022-23.

11. MATERIAL CHANGES AND COMMITMENTS

There are no changes and commitments in the business operations of the Company from the financial year ended 31st March, 2023 to the date of signing of this Director's Report except the following:

- Your company has converted into a public limited company and subsequently the name of the company is hereby changed from Newjaisa Technologies Private Limited to Newjaisa Technologies Limited vide ROC letter dated 27th June, 2023.
- Your Company has been registered with depository system of CDSL and NSDL and accordingly the Certificates of the Shareholders has been dematerialized and the Company has appointed Bigshare Services Private Limited as the Registrar & Transfer Agent (RTA) for the Depository.
- The registered office address of the Company has been changed from 12, SBI Colony 40th Main J P Nagar, 1st PHS Bangalore Karnataka-560078, India to 207/B2, 2nd Cross Road J.C Industrial Estate, Bikasipura Main Road Off Kanakpura road, Near New Delhi Public School, Yelachenahalli Bangalore South, Bangalore-560078, Karnataka, India w.e.f 7th July 2023.

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12. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO PURSUANT TO PROVISIONS OF SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 (ACT) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014

- i) Conservation of Energy : The Company's operations are not energy-intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.
- ii) Technology Absorption : Not Applicable
- iii) Foreign Exchange Earned: Nil
- iv) Foreign Exchange Used : Nil

13. Statement indicating development and implementation of Risk Management

- Risk is an inherent aspect of business, especially in a dynamic economic scenario. The Company's Risk Management philosophy is to integrate the process of managing risk across the organization and throughout its business and lifecycle to enable protection of stakeholder value.
- The Company's risk management framework effectively addresses the emerging challenges in a dynamic business environment.
- Your Company has developed and implemented a risk management policy and as on date of this report does not face any operational, economical, inflationary or other risks which in the opinion of the Board may threaten the existence of the Company.
- The Company has documented an extensive risk control matrices across all areas detailing the risks and the mitigating controls. Further the Company engaged external consultants to perform testing of such Internal Financial Controls on financial reporting, for effectiveness.

14. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company. Hence, your Company is not required to adopt the CSR Policy or constitute CSR Committee during the year under review.

However, your company has adopted CSR Policy post closing of financial year 2022-23.

Brief Objective of CSR Policy:

The objective of the policy is to actively contribute towards educational facilities improvement in order to promote social, environmental and economic development of the society in which we operate.

CSR ACTIVITIES

The Company may undertake any of the following activities as its CSR activities-

- i. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects, monetary contributions to academic institutions for establishing

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endowment funds, chairs, library, laboratories, provision of funding for continued education etc., with the objective of assisting students in their studies, this also includes skilling and reskilling initiatives for those who are in need.

- ii. To promote literacy activities to people in villages, organizing school activities for mentally and physically challenged children in rural areas.
- iii. Eradicating hunger, poverty and malnutrition (promoting health care) and sanitation [including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.
- iv. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- v. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining the quality of soil, air and water [including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga].
- vi. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- vii. Measures for the benefit of armed forces veterans, war widows and their dependents;
- viii. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports
- ix. Contribution to the prime minister's national relief fund [or #Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio-economic development and relief and welfare of the scheduled caste, tribes, other backward classes, minorities and women;
- x. Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public-funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organisation (DRDO), [Department of Biotechnology (DBT)], Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- xi. Rural development projects
- xii. Slum area development.
Explanation: For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.
- xiii. Disaster management, including relief, rehabilitation and reconstruction activities.

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The CSR activities (either new or ongoing) shall be undertaken by the Company in accordance with this policy and shall exclude activities undertaken in pursuance of its normal course of business.

15. ANNUAL RETURN

The Annual Return will be uploaded on the website of the Company www.newjaisa.com as per Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014.

16. DISCLOSURES AS PER THE SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8(5) OF THE COMPANIES (ACCOUNTS) RULES, 2014

i) Change in the Nature of Business

During the year, there was no change in the nature of business of the Company.

ii) Details of Directors or Key Managerial Personnel who were appointed or have resigned during the year

The present composition of Board is:

- a. Mr. Vishesh Handa, Managing Director and Chairman
- b. Mr. Mukunda Raghavendra, Whole Time Director
- c. Mrs. Ankita Handa, Director
- d. Mr. Purav Dineshchandra Shah, Independent Director
- e. Mr. Gaurav Jindal, Independent Director

During the year, there was no change in the Board of Directors or Key Managerial Personnel of the Company except as follows:

- a) Mrs. Ankita Handa (DIN: 08690084) was appointed as Additional Director of the Company w.e.f 13.01.2023.
- b) Mr. Mukunda Raghavendra (DIN: 10060683) was appointed as Additional Director of the Company w.e.f 03.03.2023.
- c) Mrs. Pratibha (DIN: 08763642) has resigned from the office of Director of the Company w.e.f 10.02.2023.

However, after closing of the financial year there was change in the Board of Directors or Key Managerial Personnel of the Company as follows:

- a) Mr. Vishesh Handa (DIN: 07842847) was designated as Managing Director of the company w.e.f 04.05.2023.
- b) Mr. Vishesh Handa (DIN: 07842847) was designated as Chairman of the Board of Directors of the company w.e.f 05.04.2023.

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-
- c) Mr. Mukunda Raghavendra (DIN: 10060683) was appointed as Director of the Company w.e.f 04.05.2023.
 - d) Mrs. Ankita Handa (DIN: 08690084) was appointed as Director of the Company w.e.f 04.05.2023.
 - e) Mr. Mukunda Raghavendra (DIN: 10060683) was designated as Whole Time Director of the Company w.e.f 08.06.2023.
 - f) Mrs. Ankita Handa (DIN: 08690084) was designated as Director (Non-executive) of the Company w.e.f 08.06.2023.
 - g) Mr. Gaurav Jindal (DIN: 06892227) was appointed as Independent Director of the Company w.e.f 08.06.2023.
 - h) Mr. Purav Dineshchandra Shah (DIN: 05126728) was appointed as Independent Director of the Company w.e.f 08.06.2023.
 - i) Mrs. Poonam Jain was appointed as Company Secretary of the Company w.e.f 02.05.2023.
 - j) Mr. Ashish Nirmal was appointed as Chief Financial Officer (CFO) of the Company w.e.f 06.06.2023.

iii) Details of Subsidiary Company / Joint Ventures / Associate Companies

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

iv) Deposits

During the year the Company has not accepted any Public Deposits.

v) The details of Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future

During the year under review, no orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

vi) Details in respect of Adequacy of Internal Financial Controls with reference to the financial statements

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.

vii) Maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

viii) Prevention of Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company is an equal employment opportunity company and is committed to creating a healthy working environment that enables employees to work without fear or prejudice, gender bias and sexual harassment. The Company also believes that all employees of the Company have the right to be treated with dignity. Sexual harassment at the work place or other than work place if involving any employees of the Company is a grave offence and is, therefore, punishable. The

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Company has implemented a policy to ensure that no employee is subjected to sexual harassment at the workplace in accordance with the applicable laws. Company has constituted the committee for monitoring and redressal of all the relevant issues in accordance with the act. Further, the company has not received any complaint during the financial year.

ix) Independent Directors

Provisions of Section 149(6) of Companies Act, 2013 and rules made there under, Mr. Purav Dineshchandra Shah and Mr. Gaurav Jindal were appointed as Independent Directors on the Company vide resolution dated 8th June, 2023 to fulfill the requirements as prescribed under Rule 4 of Companies (Appointment and Qualifications of Director) Rules, 2014.

x) Declaration by Independent Directors

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of Independence as laid down in Section 149(6).

xi) Mechanisms for evaluation of Board members

The Nomination and Remuneration Committee has laid down criteria and evaluation process for performance evaluation of Directors and the Board as a whole.

xii) the names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year; - Not Applicable

17. AUDIT & AUDITORS

i) Statutory Auditors

The Shareholders of the Company have appointed M/s. Abhilashi & Co., Chartered Accountants (FRN 016025N) as Statutory Auditors of the Company for the financial year 2022-2023 to fill casual vacancy caused by resignation of M/s. R Manmohan & Associates, Chartered Accountants (FRN 023546S) vide EGM resolution dated 25th April, 2023 and shall be eligible for re-appointment in the ensuing Annual General Meeting of the company to be held in the year 2023.

During the year under review, there was following changes in Office of Statutory Auditors of the Company:

- a. M/s Jagadeesh Hebbar & Co., Chartered Accountants has resigned from the office of Statutory Auditor of the Company vide resignation letter dated 01st June, 2022.
- b. M/s. R Manmohan & Associates, Chartered Accountants (FRN 023546S) was appointed as Statutory Auditor of the Company in order to fill casual vacancy caused by resignation of M/s. Jagadeesh Hebbar & Co., Chartered Accountants vide EGM resolution dated 16th August, 2022.

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- c. M/s. R Manmohan & Associates, Chartered Accountants (FRN 023546S) was appointed as Statutory Auditor of the Company to hold office till the conclusion of seventh Annual General Meeting at 2nd AGM dated 30th September, 2022.
- d. M/s. R Manmohan & Associates, Chartered Accountants (FRN 023546S) has resigned from the office of Statutory Auditor of the Company vide resignation letter dated 3rd March, 2023.

Auditors Report

a) Statutory Auditors

M/s. Abhilashi & Co., Statutory Auditors have issued Auditors Report for the Financial Year ended 31st March 2023 and there are no qualifications in the Auditors' Report.

b) Internal Auditors

The Company is not required to appoint an internal auditor as the Company's turnover is within the prescribed threshold limit and the Company has no outstanding loans or borrowings from banks or public financial institutions as mentioned in Rule 13(1) of Companies (Accounts) Rules, 2014.

c) Secretarial Auditors

The Company is not required to appoint a Secretarial auditor as the Paid up Share Capital and Company's turnover is within the prescribed threshold limit and the Company has no outstanding loans or borrowings from banks or public financial institutions as mentioned in the provisions of Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

18. PARTICULARS OF EMPLOYEES

The Company have no employees whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

19. WHISTLE BLOWER POLICY

The Board of Directors have adopted Whistle Blower Policy mechanism for the Company. The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

20. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Government of India under Section 118(10) of the Companies Act, 2013.

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21. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

The Company hasn't filed any application under the Insolvency and Bankruptcy Code, 2016, and also the Company was not a party in proceeding under the Insolvency and Bankruptcy Code, 2016 during the year.

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

23. ACKNOWLEDGEMENT

The Board of Directors would like to place on record their gratitude for the guidance and cooperation extended by various regulatory authorities. The Board takes this opportunity to express their sincere appreciation for the patronage received from the Banks and Financial Institutions and for the continued enthusiasm, total commitment, dedicated efforts of the executives and employees of the Company at all levels. We are also deeply grateful for the continued confidence and faith reposed on us by the Shareholders, and look forward for the same in greater measure in the coming years.

For Newjaisa Technologies Limited
(Formerly known as NEWJAISA TECHNOLOGIES PRIVATE LIMITED)



Vishesh
Vishesh Handa
Managing Director
DIN - 07842847

R. Mukunda

Mukunda Raghavendra
Whole Time Director
DIN - 10060683

Place: Bangalore
Date: 7th July 2023

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Annexure I

FORM NO. AOC - 2

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

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

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

S. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & Nature of relationship	Vanshya Enterprises LLP
b)	Nature of contracts/arrangements/transaction	Trade Advance for supply of materials/services
c)	Duration of the contracts/arrangements/transaction	Company is undertaking the aforesaid transactions on Arm's length and on continuous basis.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	8.76 Lakhs of transaction reported in FY and Company is undertaking the aforesaid transactions on Arm's length and on continuous basis.
e)	Date of approval by the Board	5 th April 2022
f)	Amount paid as advances, if any	-

For Newjaisa Technologies Limited
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Place: Bangalore
Date: 7th July 2023

Vishesh
Vishesh Handa
Managing Director
DIN - 07842847

R. Mukunda
Mukunda Raghavendra
Whole Time Director
DIN - 10060683



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SHORTER NOTICE OF 3RD ANNUAL GENERAL MEETING

Notice is hereby given that 3rd Annual General Meeting of the members of **M/s Newjaisa Technologies Limited** (Formerly known as Newjaisa Technologies Private Limited) will be held at registered office of the Company situated at 207/B2, 2nd Cross Road J.C Industrial Estate, Bikasipura Main Road Off Kanakpura road, Near New Delhi Public School, Bangalore-560078, Karnataka, India on Monday, 10th July 2023 at 11:00 a.m. at shorter notice to consider and if thought fit, to transact with or without modification as may be permissible, the following:

ORDINARY BUSINESS:

ITEM NO. 1: To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon.

ITEM NO. 2: To appoint Mrs. Ankita Handa (DIN: 08690084) as a Director, who retires by rotation and being eligible, has offered herself for re-appointment.

ITEM NO. 3: Appointment of Statutory Auditor (five years)

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Abhilashi & Co., Chartered Accountants (FRN 016025N) be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years to hold office from the conclusion of this 3rd Annual General Meeting until the conclusion of the 8th Annual General Meeting of the Company, at such remuneration (exclusive of applicable taxes and reimbursement of out of pocket expenses) as shall be fixed by the Board of Directors of the Company from time to time in consultation with them.”

“RESOLVED FURTHER THAT any of the Board of Directors, be and is, hereby authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E Forms with Registrar of Companies.”

SPECIAL BUSINESS

ITEM NO. 4: Approval for issue of Bonus Shares to the existing shareholders

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

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“RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debenture) Rules, 2014 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time, and relevant provisions of the Articles of Association of the Company and based on the recommendation of the Board of Directors of the Company and subject to applicable Regulatory Authorities, and such permissions, sanctions and approvals as may be required in this regard, the consent of the shareholders be and is hereby accorded to capitalize a sum of 11,46,16,800/- (Rupees Eleven Crores Forty-Six Lakhs Sixteen Thousand Eight Hundred Only) out of the Free Reserves including Securities Premium Account or such other account for distribution among the holders of existing fully paid equity shares of 5/- each of the Company, whose names will appear in the Register of Members as on Record Date i.e. July 14, 2023, as an increase of the nominal amount of the equity share capital of the Company held by each such shareholder and not as income or in lieu of dividend, credited as 2,29,23,360 new fully paid equity shares of 5/- each as bonus shares in the proportion of 30:1 new equity bonus share of Rs. 5/- each for every 1 (one) existing fully paid equity share(s) of Rs. 5/- each held i.e., 30:1.

“RESOLVED FURTHER THAT:

- i. the new equity bonus shares of Rs. 5/- each to be allotted and issued as bonus shares shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to participate in full in any dividend(s) to be declared after the bonus shares are allotted.
- ii. no letter of allotment shall be issued to the allottees of the new equity bonus shares and the share certificate(s) in respect of the new equity bonus shares shall be issued to shareholders holding shares in physical mode and dispatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf, from time to time, except that the new equity bonus shares will be credited to the demat account of the allottees, who hold the existing equity shares in electronic form.
- iii. No members shall entitle to a fraction of an equity shares as a result of implementation of this resolution and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer. All fractions of bonus equity shares shall be ignored and accordingly the number of issuances of bonus share may be reduced.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board / Committee of the Board be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory

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authority(ies) and which the Board / Committee of the Board in its discretion thinks fit and proper.”

ITEM NO. 5: Initial Public Offer (IPO) of Equity Shares

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 Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the **“Companies Act”**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended, and the rules and regulations made thereunder, including and the Securities Contracts (Regulation) Rules, 1957 (**“SCRR”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (**“GoI”**), including the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (the **“RBI”**) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively, the **“Applicable Laws”**), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreement to be entered into between the Company and the National Stock Exchange of India Limited where the equity shares of the Company (**“Equity Shares”**) are proposed to be listed (**“NSE Emerge” or “Stock Exchange”**), and subject to any applicable approvals, consents, permissions or sanctions as may be required from the GoI, the Registrar of Companies, Maharashtra at Mumbai (**“RoC”**), SEBI, Stock Exchanges, RBI, the Department of Economic Affairs, Ministry of Finance, Government of India (**“DEA”**), Government of India, the Department for Promotion of Industrial and Internal Trade (**“DPIIP”**), Ministry of Commerce and Industry, and any other appropriate governmental, statutory and regulatory authorities and departments of India (**“Regulatory Authorities”**), and any third parties including but not limited to lender(s) of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the board of directors of the

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Company (hereinafter referred to as the “**Board**”, which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the approval of the shareholders of the Company be and hereby is accorded to authorise the Board to create, issue, offer and allot up to 85,00,000 Equity Shares, of face value of ₹ 5 each of the Company(the “**Issue**”) in the Issue, for cash either at par or premium such that the amount being raised pursuant to the Issue aggregates up to INR **4000 Lakhs** (with an option to the Company to retain an over-subscription to the extent of 1% of the net Issue size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the designated stock exchange) including the issue and allotment of Equity Shares to the market maker in terms of the SEBI ICDR Regulations at a price to be determined by the Company in consultation with BRLMs by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations, out of the authorised share capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company, including anchor investors, one or more of the members of the Company, Hindu undivided families, qualified institutional buyers including foreign portfolio investors other than individuals, corporate bodies and family offices, alternative investment funds, foreign venture capital investors registered with SEBI, multilateral and bilateral development financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, Indian mutual funds, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities (whether incorporated or not), and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the “**Investors**”) by way of the Issue in consultation with the BRLM and/or underwriters and/or other advisors or such persons appointed for the Issue, with an option to the Company to retain an over-subscription to the extent of 1% of the net offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, whether through the Issue or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches and on such terms and conditions as may be finalised by the Board in consultation with the BRLM and that the Board in consultation with the

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BRLM may finalise all matters incidental thereto as it may in its absolute discretion thinks fit.”

“RESOLVED FURTHER THAT the Equity Shares issued pursuant to the Issue shall be listed NSE Emerge.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, allotment of Equity Shares pursuant to the Issue, the Board in consultation with the BRLM, may determine the terms of the Issue including the class of investors to whom the Equity Shares are to be allotted, the number of Equity Shares to be allotted in each tranche, Issue price, premium amount, discount (as allowed under Applicable Laws), listing on Stock Exchange as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalise and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Issue, allotment of the Equity Shares, and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Issue and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.”

“RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLM to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise.”

“RESOLVED FURTHER THAT all monies received out of the Issue shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Issue shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company shall pay interest on failure thereof, as per applicable law.”

“RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, Mr. Vishesh Handa, Managing Director, Mr. Mukunda Raghavendra, Whole Time Director, Mr. Ashish Nirmal, Chief Financial Officer and Ms. Poonam Jain, Company Secretary of

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the Company be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

ITEM NO 6: Increase in investments limits for non-resident Indians and overseas citizens of India

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

“**RESOLVED THAT** pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (“**FEMA**”), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended up to date, the Consolidated FDI Policy Circular of 2020 dated October 15, 2020 issued by the Department for Promotion of Industry and Internal Trade, Government of India, Master Directions – Foreign Investment issued by the Reserve Bank of India (as amended from time to time), as amended and the Companies Act, 2013, as amended, and all other applicable acts, rules, regulations, provisions and guidelines notified thereunder (collectively referred to as the “**Companies Act**”) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (“**RBI**”), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company (“**Board**”), , the approval of the shareholders of the Company be and is hereby accorded that the respective limits of investment by NRIs and OCIs in the equity shares of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended is increased from 10% to 24% of the paid-up equity share capital of the Company provided, however, that the shareholding each NRI or OCI in the Company shall not exceed 5% of the paid-up equity share capital on a fully diluted basis or such other limit as may be stipulated by RBI in each case, from time to time.”

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“RESOLVED FURTHER THAT, to give effect to the above resolutions, Mr. Vishesh Handa, Managing Director, Mr. Mukunda Raghavendra, Whole Time Director, Mr. Ashish Nirmal, Chief Financial Officer and Ms. Poonam Jain, Company Secretary of the Company of the Company, be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary or desirable in connection with or incidental to giving effect to the above resolution, including without limitation intimating the Reserve Bank of India of the increase in investment limits of non-resident Indians in the equity shares of the Company and to comply with all other requirements in this regard.”

ITEM NO. 7: To approve investment limits of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any company or any other person in which any of the Director of the Company is deemed to be interested (collectively referred to as the "Borrower"), up to a sum not exceeding Rs.50,00,00,000/- [Rupees Fifty Crore Only] at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company.”

“RESOLVED FURTHER THAT the powers be delegated to the Board of the Company and the Board is hereby authorised to negotiate, finalize, agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds/documents/undertakings/agreements/papers/writings for giving effect to this Resolution.”

ITEM NO. 8: To Approve the borrowing limits of the Company

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

NEWJAISA TECHNOLOGIES LIMITED
(Formerly known as NEWJAISA TECHNOLOGIES PRIVATE LIMITED)

CIN: U32106KA2020PLC134935

Regd Office: 207/B2, 2nd Cross Road J.C Industrial Estate, Bikasipura Main Road Off Kanakpura road,
Near New Delhi Public School, Bangalore-560078, Karnataka, India
Email: admin@newjaisa.com; Contact Number: +91 9392427652

"RESOLVED THAT pursuant to section 180(1)(c) of the Companies Act,2013 (including any statutory modification or re-enactment thereof, for the time being in force) and Articles of Association of the Company, consent of the Company be and is hereby given to the Board of Directors of the Company to borrow moneys whether rupee loans or foreign currency loans or other external commercial borrowings, from time to time, at their discretion together with the moneys to be borrowed/already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) either from the Company's Bankers and/or any one or more persons or Financial Institutions or from any other sources abroad, such as, Foreign Banks, Foreign Investment/Financial Institutions or Funds or other Bodies. Authorities/Entities abroad whether by way of cash credit. advance. loans or bill discounting, Issue of Non-Convertible Debentures/Fully Convertible Debentures/Partly Convertible Debentures with or without detachable or non-detachable warrants or warrants of any other kind, bonds, external commercial borrowings or other debt instruments, or otherwise and whether unsecured or secured by mortgage. charge. hypothecation or lien or pledge on the Company's assets and properties whether movable or immovable or stock-in-trade (including raw materials, stores, spare parts and components or stock in transit) and work-in-progress of the Company on such terms and conditions as may be considered suitable by the Board of Directors upto a limit of Rs.50,00,00,000/- [Rupees Fifty Crore Only] in excess of the aggregate of the paid-up-capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorised to do all such acts. deeds, matters and things, as it may in its absolute discretion deem necessary. proper or desirable. and to settle any question, difficulty or doubt that may arise in this regard, to finalise and execute all such deeds, documents and writings as may be necessary. desirable or expedient as it may deem fit."

ITEM NO. 9: To approve the managerial remuneration payable to Mr. Vishesh Handa (DIN: 07842847), Managing Director

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

"RESOLVED THAT pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. Vishesh Handa (DIN: 07842847), who was appointed as Managing Director of the for a period of 5 (five) years with effect from 4th May 2023 upto 3rd May

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2028 (both days inclusive) as per the terms & conditions of payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. Vishesh Handa from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

ITEM NO. 10: To approve the managerial remuneration payable to Mr. Mukunda Raghavendra (DIN: 10060683), Whole Time Director

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

“RESOLVED THAT pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. Mukunda Raghavendra (DIN: 10060683) who was appointed as Whole Time Director of the Company for a period of 5 (five) years with effect from 8th June 2023 upto 7th June 2028 (both days inclusive) upon the terms & conditions of payment of remuneration, perquisites & other benefits, as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. Mukunda Raghavendra from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.”

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“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By the Order of the Board
For Newjaisa Technologies Limited
(Formerly known as Newjaisa Technologies Private Limited)

Vishesh

Vishesh Handa
Managing Director
DIN: 07842847



Date: 7th July 2023
Place: Bangalore

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Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. Proxies in order to be effective, should be duly completed, stamped and must be deposited at the office of the Company, not less than forty-eight hours before the time for commencement of the meeting or with the company at its registered office.
2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. Notice of Annual General Meeting will be sent to those shareholders, whose name will appear in the latest Register of Members.
4. Members/Proxies should bring their attendance slip duly filled in for attending the meeting.
5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during 11.00 a.m. to 5.00 p.m. on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
6. Route map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.

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EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013, the following explanatory statement sets out the matter in relation to the Special Business mentioned in the accompanying notice:

ITEM NO. 4: Approval for issue of Bonus Shares to the existing shareholders

As on 7th July 2023, the free reserves including Securities Premium were 13,97,82,112/- (Rupees Thirteen Crores Ninety-Seven Lakhs Eighty-Two Thousand One Hundred Twelve Only).

To capitalize a portion of reserves, your Board in its meeting held on 7th July 2023, recommended issue of Bonus Shares in proportion of 30 new equity bonus share of Rs. 5/- each for every 1 (one) existing fully paid equity share(s) of Rs. 5/- each held i.e., 30:1 by the members on Record Date fixed in this behalf by capitalizing a sum of 11,46,16,800/- (Rupees Eleven Crores Forty-Six Lakhs Sixteen Thousand Eight Hundred Only) from Free Reserves and Securities Premium Account as per audited financial statements of the Company for the financial year ended 31st March, 2023 and the same is proposed to be applied in full by issuing 2,29,23,360 fully paid-up equity shares of Rs. 5/- each.

The proposed issue of bonus shares will be made in line with the provisions of Section 63 of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debenture) Rules, 2014, and subject to such approvals, if required, from the statutory authorities.

As per Articles of Association of the Company, approval of the shareholders is required to be obtained for issue of bonus shares by capitalization of reserves.

None of the Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

The Board of Directors of the Company recommends the Resolution as set out in the accompanied Notice for approval of the shareholders.

ITEM NO. 5: Initial Public Offer (IPO) of Equity Shares

The Company is currently considering raising funds to support its business operations and has put forth a proposal to list its shares on the National Stock Exchange of India Limited ("NSE EMERGE" or Stock Exchange). As part of this plan, the Company intends to create, issue, offer, and allot Equity Shares, which will include a fresh issue of 85,00,000 Equity Shares with a face value of ₹5/- each.

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In accordance with the relevant provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws, the approval of the Board of Directors accorded its approval in its meeting held on 7th July 2023 for the issuance of additional shares through an initial public offer.

Material information pertaining to the IPO is as follows:

- (i) **Issue Price:** The price at which the equity shares will be allotted through the IPO shall be determined and finalized by the Company in consultation with the book running lead manager(s) (BRLMs) in accordance with the SEBI ICDR Regulations, on the basis of the book building process.
- (ii) **The object(s) of the issue are:** The proceeds of the IPO are to be utilized for the purposes that shall be disclosed in the Draft Red Herring Prospectus to be filed with the Securities and Exchange Board of India and the stock exchanges in connection with the IPO. The Board, or any committee thereof has the authority to modify the above objects on the basis of the requirements of the Bank
- (iii) **Intention of Promoters/Directors/Key managerial personnel to subscribe to the offer:** The Company has not made and will not make an offer of equity shares to any of the promoters, directors or key managerial personnel. However, the directors or the key managerial personnel may apply for the equity shares in the various categories under an IPO in accordance with the SEBI ICDR Regulations and applicable law.
- (iv) **Whether a change in control is intended or expected:** No change in control of the Company or its management is intended or expected pursuant to the IPO. The Board recommends the resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013, SEBI ICDR Regulations, any other law or if recommended by various advisors to the Bank in connection with the IPO, the Board will make necessary amendments

Your directors recommend the above Resolution for your approval as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution, except to the extent of their entitlements, if any.

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ITEM NO 6: Increase in investments limits for non-resident Indians and overseas citizens of India

In accordance with the provisions of the Foreign Exchange Management Act, 1999, as amended ("FEMA"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the "FEMA Rules"), and the Consolidated FDI Policy Circular of 2020, as amended (collectively referred to as the "FEMA Laws"), the acquisition and holding of equity shares in an Indian company by Non-resident Indians ("NRIs") and Overseas Citizens of India ("OCIs") are subject to certain limits.

As per the FEMA Laws, NRIs and OCIs are collectively permitted to acquire and hold up to an aggregate limit of 10% of the paid-up equity share capital of an Indian company. However, the FEMA Laws also offer the provision to increase this limit further, up to 24%, by passing a special resolution to that effect through the consent of the shareholders and subsequently completing the necessary filings with the Reserve Bank of India.

Considering our intention to get the equity shares of the Company listed, we propose to enhance the foreign investment limit for NRIs and OCIs, collectively, to 24% of the paid-up equity share capital of the Company. This proposed increase will be subject to the approval of the shareholders, which will be sought through a special resolution.

By raising the foreign investment limit, we aim to attract increased participation from NRIs and OCIs, facilitating greater inflow of foreign investment and potentially enhancing the overall growth and success of our Company.

Your directors recommend the above Resolution for your approval as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution, except to the extent of their entitlements, if any.

ITEM NO. 7: To approve investment limits of the Company.

The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 186 of the Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for the capital expenditure of the projects and/or working capital requirements including purchase of

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fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities up to a limit not exceeding 50,00,00,000/- [Rupees Fifty Crores Only].

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors Recommend the Special Resolution for approval by the members.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

ITEM NO. 8: To Approve the borrowing limits of the Company

The board is seeking approval from the shareholders to borrow funds, whether in rupee or foreign currency, or other external commercial borrowings, as and when required at their discretion. This borrowing is in addition to any funds already borrowed or to be borrowed by the Company, except for temporary loans obtained from the Company's bankers in the ordinary course of business.

The borrowing may be obtained from the Company's bankers or any other individual, financial institution, or entity abroad, such as foreign banks, foreign investment/financial institutions, funds, or other bodies. The funds may be acquired through various means, including cash credit, advance, loans, bill discounting, issuance of non-convertible debentures, fully convertible debentures, partly convertible debentures, bonds, external commercial borrowings, or other debt instruments. The borrowing may be secured or unsecured by mortgage, charge, hypothecation, lien, or pledge on the Company's assets, whether movable or immovable, or on stock-in-trade, work-in-progress, raw materials, stores, spare parts, components, or stock in transit.

The proposed borrowing shall be subject to suitable terms and conditions as determined by the Board of Directors. The limit for such borrowing is set at Rs. 50,00,00,000/- (Rupees Fifty Crore Only) over and above the aggregate of the Company's paid-up capital and free reserves, which include reserves not designated for any specific purpose.

The Board of Directors seeks the shareholders' authorization to enable the Company to access these funds flexibly and efficiently to meet its financial requirements and support its growth and development initiatives.

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This proposal will be presented to the shareholders for their approval at the 3rd Annual general meeting.

Your directors recommend the above Resolution for your approval as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution, except to the extent of their entitlements, if any.

ITEM NO. 9: To approve the managerial remuneration payable to Mr. Vishesh Handa (DIN: 07842847), Managing Director

In accordance with the provisions of Section 197, 198, and other applicable provisions of the Companies Act, 2013 (the 'Act'), including Schedule V of the Act and the Rules made thereunder, as well as the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, obtaining the members' approval for remuneration payment is mandatory. This approval encompasses all aspects of remuneration, perquisites, and other benefits, including remuneration during a financial year with insufficient profits throughout the appointment's tenure.

The Board of Directors, along with its committee be authorized to review and adjust the remuneration of Mr. Vishesh Handa from time to time, as deemed appropriate by the Board. However, such revisions must fall within the overall limits of managerial remuneration prescribed under the Companies Act, 2013, as well as Schedule V thereto, and any relevant guidelines set forth by the Government from time to time.

Remuneration details are mentioned as follows subject to discretion of the Board of Directors (or committee thereof) from time to time:

Subject to overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, maximum managerial remuneration of INR 1,20,00,000 (Rupees One Crore Twenty Lakhs Only) for each year effective from 1st April 2023, the Managing Director shall be entitled to Salary, Allowance and Perquisites, as determined under the provisions of the Companies Act, 2013 read with the provisions of Income Tax Act, 1961 listed herein below:

- a) Basic Salary
- b) House Rent Allowance (HRA)
However, he is entitled to Rent Free Accommodation, if he so chooses. Then in such case, no HRA will be paid and valuation of Rent Free Accommodation shall be perquisites value computed as per the provisions of the Income Tax Act, 1961 for the purpose of Managerial Remuneration.
- c) Leave Travel Allowance/ Concession

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- d) Telephone Allowance
- e) Special Allowance

Mrs. Ankita Handa, Director of the Company and appointee himself, are concerned or interested in the said resolution and no other Director/KMP/or its relatives are concerned or interested in said resolution.

This resolution is proposed to be passed as a Special Resolution.

ITEM NO. 10: To approve the managerial remuneration payable to Mr. Mukunda Raghavendra (DIN: 10060683), Whole Time Director

In accordance with the provisions of Section 197, 198, and other applicable provisions of the Companies Act, 2013 (the 'Act'), including Schedule V of the Act and the Rules made thereunder, as well as the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, obtaining the members' approval for remuneration payment is mandatory. This approval encompasses all aspects of remuneration, perquisites, and other benefits, including remuneration during a financial year with insufficient profits throughout the appointment's tenure.

The Board of Directors, along with its committee be authorized to review and adjust the remuneration of Mr. Mukunda Raghavendra from time to time, as deemed appropriate by the Board. However, such revisions must fall within the overall limits of managerial remuneration prescribed under the Companies Act, 2013, as well as Schedule V thereto, and any relevant guidelines set forth by the Government from time to time.

Remuneration details are mentioned as follows subject to discretion of the Board of Directors (or committee thereof) from time to time:

The Whole-Time Director shall be entitled to Salary, Allowance and Perquisites, as determined under the provisions of the Companies Act, 2013 and subject to overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, maximum managerial remuneration of INR 1,20,00,000 (Rupees One Crore Twenty Lakhs Only) for each year effective from 1st April 2023, read with the provisions of Income Tax Act, 1961 listed herein below:

- a) Basic Salary
- b) House Rent Allowance (HRA)
However, he is entitled to Rent Free Accommodation, if he so chooses. Then in such case, no HRA will be paid and valuation of Rent-Free Accommodation shall be perquisites value computed as per the provisions of the Income Tax Act, 1961 for the purpose of Managerial Remuneration.
- c) Leave Travel Allowance/ Concession

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- d) Telephone Allowance
- e) Special Allowance

The appointee himself is concerned or interested in the said resolution and no other Director/KMP/or its relatives are concerned or interested in said resolution.

This resolution is proposed to be passed as a Special Resolution.

For Newjaisa Technologies Limited
(Formerly known as Newjaisa Technologies Private Limited)


Vishesh Handa
Managing Director
DIN: 07842847



Date: 7th July 2023
Place: Bangalore

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ATTENDANCE SLIP

To be presented at the entrance

3rd Annual General Meeting of the members of **M/s Newjaisa Technologies Limited** held at 207/B2, 2nd Cross Road J.C Industrial Estate, Bikasipura Main Road Off Kanakpura road, Near New Delhi Public School, Bangalore-560078, Karnataka, India on Monday, 10th July 2023 at 11:00 a.m.

Regd. Folio No. _____, No. of shares held: _____

Name of the Member: _____, Signature: _____

Name of the Proxy holder: _____, Signature: _____

I hereby record my presence at the 3rd Annual General Meeting of the Company held at 207/B2, 2nd Cross Road J.C Industrial Estate, Bikasipura Main Road Off Kanakpura road, Near New Delhi Public School, Bangalore-560078, Karnataka, India on Monday, 10th July 2023 at 11:00 a.m.

1. Only Member / Proxy holder can attend the Meeting.
2. Member / Proxy holder should bring his / her copy of the notice for reference at the Meeting.

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FORM NO. MGT 11
PROXY FORM

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

CIN:	U32106KA2020PLC134935
Name of the company:	Newjaisa Technologies Limited
Registered office:	207/B2, 2 nd Cross Road J.C Industrial Estate, Bikasipura Main Road Off Kanakpura road, Near New Delhi Public School, Bangalore-560078, Karnataka, India

Name of the member(s):
Registered address:
Email Id:
Folio No. / Client ID:
DP ID:

I/We, being the member (s) of shares of the above-named company, hereby appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting at the Registered Office **Monday, 10th July 2023 at 11:00 a.m.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution (Please Tick [or X] against the box)

1.	2.	3.	4.	5.
6.	7.	8.	9.	10.

Signed this _____ day of _____ 2023

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

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CIN: U32106KA2020PLC134935

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ROUTE MAP – ANNUAL GENERAL MEETING

