

ISHWAR & GOPAL

CHARTERED ACCOUNTANTS

K.V. GOPALAKRISHNAYYA, B.Com., F.C.A.

Y. KESHAVAYYA, B.Com., F.C.A.

S. BHASKAR, B.Com., F.C.A.

THILAKRAJ S.P., B.Com., F.C.A.

SEETHALAKSHMI A., B.Com., A.C.A.

AJAY V. HANDE, B.Com., F.C.A.



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Independent Auditors' Report

To the Members of Datasol (Bangalore) Limited [Formerly Datasol (Bangalore) Private Limited]

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Datasol (Bangalore) Limited [Formerly Datasol (Bangalore) Private Limited] ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss and Statement and 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 Act 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 31st March 2024, and profit, 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.



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion there on. 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, 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those 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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We 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 the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters: The comparable financial information of the Company for the year ended 31st March 2023 are audited by SSVM & Co Chartered Accountants whose report for the year ended 31st March 2023 expressed an unmodified opinion on those financial statements.




Report on Other Legal and Regulatory Requirements

1. 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 ("the Act"), is applicable to the company for the year under review. Hence, we have given a statement in **Annexure A** on the matters specified in paragraphs 3 and 4 of the order.
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 written representations received from the directors as on 31st March 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of section 164(2) of the Act.
 - f) Separate report with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable to the Company for the period under review as per notification No.G.S.R.583(E) dtd.13.06.2017
 - g) 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. As per the information and explanations furnished to us, the Company has disclosed the impact of pending litigations on its financial position in its financial statements ;
 - ii. As per the explanation provided to us, the Company is not foreseeing any material losses on pending long term contracts. We have been informed that the Company has not entered into any derivative contracts;
 - 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 notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ('Funding Parties') with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the year.
- i. Based on our examination, the company has used accounting software for maintaining its books of account which is not having a feature of recording audit trail (edit log) facility. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Ishwar and Gopal
Chartered Accountants
Firm Registration No. 001154S


K.V.Gopalakrishnayya
Partner
M. No. 021748
Place: Bangalore
Date: 16-09-2024
UDIN: 24021748BJZZYV7609

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CHARTERED ACCOUNTANTS
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Annexure A to the Independent Auditor's Report

Statement on para 3 and 4 of the Companies (Auditor's Report) Order, 2020, (CARO 2020/ "the Order") issued vide Order number S.O. 849(E) dated 25th February 2020 referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2024.

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

(B) The Company has maintained proper records showing full particulars of intangible assets

b. The Property, Plant & Equipment has been physically verified by the management at reasonable intervals. There were no discrepancies noticed on such verification with the books of accounts.

c. The title deeds of all the immovable properties (Other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

d. The Company has not revalued its Property, Plant & Equipment or intangibles during the year. Hence the requirement of clause 3 (i) (d) of the order is not applicable to the Company during the year under review.

e. Based on the information and explanations given to us, no proceedings have been initiated or are 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. As per information and explanation given by the management, physical verification of inventory has been conducted at reasonable intervals and in our opinion, the coverage and procedure of such verification by the management is appropriate.

b. During the year, the company has been sanctioned working capital limits in excess of ₹5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. As per the information furnished to us, there were variations between the quarterly returns or statements filed by the company with such banks and the books of account of the Company. The details of such variations are as under:



Rs in Lakhs

a).STOCK :

Quarter	As per Bank Statement	As per Books of Accounts	Difference
Q4 ending 31st March 2024	1766.32	1945.45	-179.13

b) Trade Receivables :

Quarter	As per Bank Statement	As per Books of Accounts	Difference
Q1 ending 30th June 2023	2248.89	1166.85	1082.04
Q2 ending 30th September 2023	2570.11	1259.07	1311.04
Q3 ending 31st December 2023	1983.65	1014.02	969.63
Q4 ending 31st March 2024	961.16	465.11	496.05

c) Trade Payables

Quarter	As per Bank Statement	As per Books of Accounts	Difference
Q1 ending 30th June 2023	1416.94	556.17	860.77
Q2 ending 30th September 2023	1384.44	391.64	992.80
Q3 ending 31st December 2023	1305.26	362.04	943.22
Q4 ending 31st March 2024	650.07	445.88	204.19



Note: Refer Note 30- q to the financial statements.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has not made investments in, provided any 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, and hence the requirement of clause 3 (iii) (a) to (f) of the order is not applicable to the Company during the year under review.

iv. 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 granted any loans, investments, guarantees, and securities to parties covered under section 185 and 186 of the Companies Act, 2013 and hence the requirement of clause 3 (iv) of the order is not applicable to the Company during the year under review.

v. 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 accepted any deposits or amounts which are deemed to be deposits and hence the requirement of clause 3 (v) of the order is not applicable to the Company during the year under review.

vi. We have been informed that maintenance of books of accounts pursuant to the rules made by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for maintenance of Cost records in respect of products of the Company are not applicable to the Company for the year under review and hence the requirement of clause 3 (vi) the order is not applicable to the Company during the year under review.

vii. a. The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues mentioned above as on the last day of the financial year concerned for a period of more than six months from the date, they became payable.

b. According to the information and explanation given to us, there are no amounts of statutory dues as referred to in clause 3 (vii) (a) referred above which have not been deposited on account of any dispute except Rs 388.07 Lakhs (excluding interest which is payable on service tax dues)of demand under Finance Act,1994 towards service tax and penalty for the period from October 2014 to June 2016. As explained to us, the Company has preferred an appeal before CESTAT ,Bengaluru and deposited Rs 14.91 Lakhs .

viii. According to the information and explanation given to us, there are no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), hence the requirement of clause 3 (viii) the order is not applicable to the Company during the year under review.



ix. a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or payment of interest thereon to any lender during the year under review.

b. In our opinion and according to the information and explanations given to us, the Company is not declared as willful defaulter by any bank or financial institution or any lender.

c. In our opinion and according to the information and explanations given to us, the Company has not obtained any term loans during the year under review.

d. In our opinion and according to the information and explanations given to us, and based on overall examination of the financial statements, funds raised on short term basis are not used for long term purposes.

e. In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence the requirement of clause 3 (ix) (e) of the order is not applicable to the Company during the year under review.

f. In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence the requirement of clause 3 (ix) (f) of the order is not applicable to the Company during the year under review.

x. a. In our opinion and according to the information and explanations given to us, during the year the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and hence clause 3 (x) (a) of the Order is not applicable to the Company during the year under review.

b. The Company has not made preferential allotment/private placement of shares during the year, the same is in accordance with section 42 and section 62 of the Companies Act, 2013.

xi. a. According to the information and explanations given to us, no material frauds by the Company or on the Company have been noticed or reported during the course of the audit.

b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. According to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year under review.

xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) (a) to (c) of the Order is not applicable to the Company during the year under review.




- xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. As per the information and explanations provide to us Internal audit is not applicable to the company as per the Provisions of Sec 138 of the Companies Act, 2013 and hence reporting under clause 3 (xiv) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company during the year under review.
- xv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence clause 3 (xv) of the Order is not applicable to the Company during the year under review.
- xvi. According to the information and explanation given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and hence clause 3 (xvi) (a) to (d) of the Order is not applicable to the Company for the year under review.
- xvii. The Company has not incurred cash losses in the year under review and also in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year under review .As per the information and explanations furnished to us, the outgoing auditors have not raised any objections or concerns .
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, as on the date of the balance sheet, in our opinion material uncertainty does not exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of the Balance Sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The provisions of Sec 135 is not applicable for the company. Accordingly, clause 3 (xx) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company during the year under review



xxi. The Company is not required to prepare consolidated financial statements and hence clause 3 (xxi) of the Order is not applicable to the Company for the year under review.

For Ishwar and Gopal
Chartered Accountants
Firm Registration No. 0011545



K.V. Gopalakrishnayya
Partner
M. No. 021748
Place: Bangalore
Date: 16-09-2024
UDIN: 24021748BJZZYV7609

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NOTICE

Notice is hereby given that the Twenty-Third Annual General Meeting of the members of Datasol (Bangalore) Limited (Formerly known as Datasol (Bangalore) Private Limited) will be held at 11.00 AM on Monday, the 30th day of September, 2024 at the Registered Office of the Company at No. 793, Basement & 1st Floor, Vyalikaval HBCS Behind BEL Corp Office, Veeranna Palya, Nagawara, Bengaluru - 560045 to transact the following business at shorter notice:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss of the Company for the year ended as on that date together with the Auditors' Report thereon and the Board's Report.
2. To appoint Mr. Satish Reddy (DIN: 01178638), Director, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint the Statutory Auditors of the Company and fix their remuneration thereof. To consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), Messrs. Ishwar and Gopal, Chartered Accountants, Bangalore (Firm Registration No. 001154S) be and are hereby appointed as Statutory Auditor of the Company to hold the office from the conclusion of this 23rd (Twenty Third) Annual General Meeting ("AGM") till the conclusion of the 28th (Twenty Eighth) AGM on such remuneration as may be fixed by the Board of Directors in consultation with the Auditors."

SPECIAL BUSINESS:

4. To consider and appoint Mr. Satish Reddy (DIN:01178638) as Whole Time Director of the Company and fix his remuneration.

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

Registered Office: M/s. Datasol (Bangalore) Limited. (Formerly known as Datasol (Bangalore) Private Limited) "Datasol House" # 793, Basement & 1st Floor, 17th Cross, Vyalikaval HBCS, (Behind BEL Corporate Office), Veeranna Palya, Nagawara, Bangalore - 560 045.

Additional Place : "Prasad Group", Plot No.9C, 3rd Floor, Chokkasandra Main Road, Peenya Industrial Area, Bangalore-560 058
Voice +91-80-2544 0642 / 2544 0643 Fax 2544 0644.

CIN.U72200KA2001PTC028551

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"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act"), read with Schedule V of the Act and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, as may be applicable (including any Statutory modification or re-enactment thereof for the time being in force) and as recommended by the Board of Directors in its Meeting held on 16th September, 2024 Mr. Satish Reddy be and is hereby appointed as Whole-time Director of the Company for a period of Five (5) years with effect from 16th September, 2024 to 15th September, 2029.

RESOLVED FURTHER THAT remuneration payable to Mr. Satish Reddy, Whole Time Director of the Company for a period of Three (3) years w.e.f 16th September, 2024 to 15th September, 2027 is as per the terms and conditions as mentioned below:

- i. Gross Annual Salary: Rs. 1,53,00,000/- (Rupees One Crore Fifty-Three Lakhs only) provided that the Board of Directors of the Company (Board) may, at its discretion, review Gross base salary from time to time and grant such increments, not exceeding 10% of the then base salary at any one time.
- ii. Perquisites and Allowances: The Whole-Time Director shall be entitled to medical reimbursement equal to one month's salary; leave travel concession for self and family not exceeding one month salary; personal accident insurance and Company's contribution to provident fund
- iii. The Whole time director at the end of his tenure is entitled for gratuity computed at the rate of 15 days of last drawn salary on each completed year of service and leave encashment including carry forward leaves under previous terms.
- iv. Reimbursement of Expenses: The Company shall reimburse all properly documented expenses reasonably related to the performance of his duties hereunder in accordance with its standard policy.
- v. Holidays: Mr. Satish Reddy will be entitled to avail of holidays as per the policies of the Company in force from time to time.

- vi. Benefits: Mr. Satish Reddy's entitlement to the benefit schemes of the Company shall be in accordance with the applicable law and as per the Company's policies in force from time to time.
- vii. Excluded in the above, he will be entitled to the following benefits:
 - a) Provision of telephones, fax and Internet access at his residence;
 - b) Vehicle including drivers, maintenance, fuel for discharging official duties

No sitting fee shall be paid to Mr. Satish Reddy for attending the meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising of salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration comprising salary, perquisites and benefits as detailed above to Mr. Satish Reddy, subject to such revisions as may be approved by the Board from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Satish Reddy pursuant to the annual increment procedure as may be applicable under the Company's Policy.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company."

- 5. To consider and appoint Mr. Balakuntlam Sathyanarayana Sureshkumar (DIN: 01678452) as Whole Time Director of the Company and fix his remuneration.

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Registered Office: M/s. Datasol (Bangalore) Limited. (Formerly known as Datasol (Bangalore) Private Limited)
"Datasol House" # 793, Basement & 1st Floor, 17th Cross, Vyalikaval HBCS, (Behind BEL Corporate Office), Veeranna Palya,
Nagawara, Bangalore - 560 045.

Additional Place : "Prasad Group", Plot No.9C, 3rd Floor, Chokkasandra Main Road, Peenya Industrial Area, Bangalore-560 058
Voice +91-80-2544 0642 / 2544 0643 Fax 2544 0644.

CIN.U72200KA2001PTC028551

Mail. info@datasolindia.com.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act"), read with Schedule V of the Act and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, as may be applicable (including any Statutory modification or re-enactment thereof for the time being in force) and as recommended by the Board of Directors on their Board Meeting held on 16th September, 2024, Mr. Balakuntlam Sathyanarayana Sureshkumar be and is hereby appointed as Whole-time Director of the Company for a period of Five (5) years with effect from 16th September, 2024 to 15th September, 2029.

RESOLVED FURTHER THAT remuneration payable to Mr. Balakuntlam Sathyanarayana Sureshkumar's, Whole Time Director of the Company for a period of Three (3) years w.e.f 16th September, 2024 to 15th September, 2027 is as per the terms and conditions as mentioned below:

- i. Gross Annual Salary: Rs. 1,53,00,000/- (Rupees One Crore Fifty-Three Lakhs only) provided that the Board of Directors of the Company (Board) may, at its discretion, review Gross base salary from time to time and grant such increments, not exceeding 10% of the then base salary at any one time.
- ii. Perquisites and Allowances: The Whole-Time Director shall be entitled to medical reimbursement equal to one month's salary; leave travel concession for self and family not exceeding one month salary; personal accident insurance and Company's contribution to provident fund
- iii. The Whole time director at the end of his tenure is entitled for gratuity computed at the rate of 15 days of last drawn salary on each completed year of service and leave encashment including carry forward leaves under previous terms.
- iv. Reimbursement of Expenses: The Company shall reimburse all properly documented expenses reasonably related to the performance of his duties hereunder in accordance with its standard policy.
- v. Holidays: Mr. Balakuntlam Sathyanarayana Sureshkumar will be entitled to avail of holidays as per the policies of the Company in force from time to time.

vi. Benefits: Mr. Balakuntlam Sathyanarayana Sureshkumar's entitlement to the benefit schemes of the Company shall be in accordance with the applicable law and as per the Company's policies in force from time to time.

vii. Excluded in the above, he will be entitled to the following benefits:

- a) Provision of telephones, fax and Internet access at his residence;
- b) Vehicles including drivers, maintenance, fuel for discharging official duties.

No sitting fee shall be paid to Mr. Balakuntlam Sathyanarayana Sureshkumar for attending the meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising of salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration comprising salary, perquisites and benefits as detailed above to Mr. Balakuntlam Sathyanarayana Sureshkumar, subject to such revisions as may be approved by the Board from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Balakuntlam Sathyanarayana Sureshkumar pursuant to the annual increment procedure as may be applicable under the Company's Policy.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company."

6. To consider and increase in the Borrowing powers of the Board of Directors of the Company.

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Nagawara, Bangalore - 560 045.

Additional Place : "Prasad Group", Plot No.9C, 3rd Floor, Chokkasandra Main Road, Peenya Industrial Area, Bangalore-560 058
Voice +91-80-2544 0642 / 2544 0643 Fax 2544 0644.
CIN.U72200KA2001PTC028551
Mail. info@datasolindia.com.

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

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), and the Articles of Association of the Company, consent of the Shareholders be and is hereby accorded to the Board to borrow any sum or sums of money from time to time at their discretion for the purpose of the business of the Company, from any one or more banks, financial institutions, mutual funds and other persons, firms, bodies corporate or by way of loans or credit facilities (fund based or non-fund based) or by issue of bonds on such terms and conditions and with or without security as the Board may think fit, which together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) and being borrowed by the Board at any time shall not exceed in the aggregate at any time Rs. 100 Crores (Rupees Hundred Crores Only) over and above the aggregate of the paid up capital Company and free reserves notwithstanding that monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) of the aggregate of the paid up capital Company and free reserves as per the provision of law.

RESOLVED FURTHER THAT to give effect to the above resolutions, Mr. Satish Reddy, Whole time Director and Mr. B.S Suresh Kumar, Whole time Director be and are hereby severally authorized to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalize and execute all documents and writings as may be necessary.

RESOLVED FURTHER THAT any one Director of the Company or the Company Secretary is authorized to certify the true copy of the aforesaid resolutions."

7. To consider and approve hypothecation and mortgaging of documents

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

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CIN.U72200KA2001PTC028551

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"RESOLVED THAT approval of the Shareholders of the Company and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, approval be and is hereby accorded to the Board of Directors of the Company to hypothecate or mortgage and/or charge all the immovable and movable assets of the Company where so ever situated, present and future, and the whole or part of the undertaking of the Company to, or in favour of the lender to secure the said borrowings upto an amount in the aggregate not exceeding Rs. 100 Crores together with interest, such other

charges and all other moneys payable by the Company to the lenders as per the agreements entered into, by the Company with the respective lender.

RESOLVED FURTHER THAT to give effect to the above resolutions, Mr. Satish Reddy, Whole time Director and Mr. Balakuntlam Sathyanarayana Sureshkumar, Whole time Director be and are hereby severally authorized to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalize and execute all documents and writings as may be necessary.

RESOLVED FURTHER THAT any one Director of the Company or the Company Secretary is authorized to certify the true copy of the aforesaid resolutions."

By order of the Board of
Datasol (Bangalore) Limited
(Formerly known as Datasol (Bangalore) Private Limited)



Date: 16.09.2024
Place: Bangalore

Satish Reddy
Whole Time Director (DIN: 01178638)
Address: 139, 16th Cross
Next Chowdiah, Memorial Hall
Vyalikaval, Bangalore – 560003

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HER AND SUCH PROXY NEED NOT BE A MEMBER OF YOUR COMPANY. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED AT THE REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
2. Explanatory Statement as per Section 102 of the Companies Act, 2013 is attached hereto.
3. All documents referred to in the notice requiring the approval of the members at the Meeting and other statutory registers shall be available for inspection by the members at the above address of the Company between 10.00 AM to 12.00 noon on all days except Saturdays, Sundays and public holidays from the date thereof up to the date of Meeting.
4. Entry to the place of Meeting will be regulated by an Attendance Slip which is annexed herewith to the Notice. Members/Proxies attending the Meeting are kindly requested to complete the enclosed Attendance Slip and affix their signature at the place provided thereon and hand it over at the entrance.
5. Consent for shorter notice will be obtained from all the shareholders.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statements set out all material facts relating to Special business proposed to be transacted under Item Nos. 4 to 7 of the accompanying Notice dated September 16, 2024 and shall be taken as forming part of the Notice.

The Company having been converted into Public Company, all the items under Special Business are placed before the Shareholders as per the Companies Act, 2013.

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Item 4

The Board of Directors of the Company ("the Board") at its meeting held on 16th September, 2024 subject to the necessary approvals, accorded its approval for appointment of Mr. Satish Reddy, as Whole-time Director for a period of five years w.e.f. 16.09.2024 and for payment of remuneration for a period of 3 years to Mr. Satish Reddy, Whole-time Director w.e.f. 16.09.2024

Mr. Satish Reddy is a Whole-Time Director on the Board and one of the promoters of the Company. He has been associated with our Company since February 1st, 2001. He holds a Bachelor of Engineering in Electronics and Communications from Sri Jayachamarajendra College of Engineering, Mysore. With an Experience of more than three decades in the industry focused on Aerospace defense and space segments. He was involved in some of the challenging projects and also responsible for operations apart from finance. He has over 20 years of experience in the financial sector.

The Company has immensely benefited from the Contribution of Mr. Satish Reddy who is a promoter member and Director of the Company. In this regard it was opined to on board him in the Whole-time capacity.

In this regard, in line with the provisions of Section 203 of the Companies Act, 2013 read with the rules framed read together with the other applicable provisions and the Articles of Association of the Company, it is proposed to appoint Mr. Satish Reddy as Whole-time Director of the Company for a period of 5 years effective from 16 September 2024.

Remuneration of Mr. Satish Reddy as Whole-time Director of the Company shall be as under:

- i. Gross Annual Salary: Rs. 1,53,00,000/- (Rupees One Crore Fifty-Three Lakhs only) provided that the Board of Directors of the Company (Board) may, at its discretion, review Gross base salary from time to time and grant such increments, not exceeding 10% of the then base salary at any one time.
- ii. Perquisites and Allowances: The Whole-Time Director shall be entitled to medical reimbursement equal to one month's salary; leave travel concession for self and family not exceeding one-month salary; personal accident insurance and Company's contribution to provident fund

- iii. The Whole time director at the end of his tenure is entitled for gratuity computed at the rate of 15 days of last drawn salary on each completed year of service and leave encashment including carry forward leaves under previous terms.
- iv. Reimbursement of Expenses: The Company shall reimburse all properly documented expenses reasonably related to the performance of his duties hereunder in accordance with its standard policy.
- v. Holidays: Mr. Satish Reddy will be entitled to avail of holidays as per the policies of the Company in force from time to time.
- vi. Benefits: Mr. Satish Reddy's entitlement to the benefit schemes of the Company shall be in accordance with the applicable law and as per the Company's policies in force from time to time.
- vii. Excluded in the above, he will be entitled to the following benefits:
 - a) Provision of telephones, fax and Internet access at his residence;
 - b) Vehicle including drivers, maintenance, fuel for discharging official duties

In the event of loss or inadequacy of profits in any financial year during the period of appointment of Mr. Satish Reddy as Whole-time Director, the aforementioned remuneration comprising of salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration comprising salary, perquisites and benefits as detailed above to Mr. Satish Reddy, subject to such revisions as may be approved by the Board from time to time.

Reimbursement of expenses including but not limited to travelling, boarding and lodging expenses and other amenities as may be incurred by them from time to time, in connection with the Company's business as per Company rules and the same shall not form part of remuneration.

During the tenure as Whole-time Director, he shall not be paid any sitting fee for attending the meetings of the Board or any Committee thereof.

The Company has received his consent for being appointed as Whole-time Director and Mr. Satish Reddy has confirmed that he fulfils the conditions prescribed under Part I of

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Schedule V to the Companies Act, 2013 for appointment as Whole Time Director. Declaration (in Form DIR 8) confirming that he has not incurred disqualification under section 164(2) of the Act read with rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 was noted by the Board.

Mr. Satish Reddy holds 1,53,999 equity shares in the Company.

The disclosures as required under Section II of Part II of Schedule V of the Companies Act, 2013 as attached herewith as Annexure A to this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. Satish Reddy and Mrs. Ambika Soni may be deemed to be concerned or interested, directly or indirectly, in this resolution.

The Board recommends the Resolution set forth at Item No. 4 of the Notice, for the approval of the Members of the Company.

Item 5

Mr. Suresh is one of the Founders of the Company. He has played an instrumental role in growing the Company and bringing it to the current stage successfully.

The Board of Directors of the Company ("the Board") at its meeting held on 16th September, 2024 subject to the necessary approvals, accorded its approval for appointment of Mr. Suresh, as Whole-time Director for a period of five years w.e.f. 16.9.2024 and for payment of remuneration for a period of 3 years to Mr. Suresh, Whole-time Director w.e.f. 16.9.2024

Mr. Balakuntlam Sathyanarayana Sureshkumar is a Whole-Time Director on the Board and one of the promoters of the Company. He has been associated with our Company since February 1st, 2001 Comes with a Bachelor in Science Degree from Bangalore University with three decades of experience. A visionary, currently responsible for strategic decisions and business development of the Company

The Company has immensely benefited from the Contribution of Mr. Balakuntlam Sathyanarayana Sureshkumar who is a promoter member and Director of the Company.

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His experience and expertise in the area continue to benefit the Company. In this regard it was opined to on board him in the Whole-time capacity.

In this regard, in line with the provisions of Section 203 of the Companies Act, 2013 read with the rules framed thereunder read together with the other applicable provisions and the Articles of Association of the Company, it is proposed to appoint Mr. Balakuntlam Sathyanarayana Sureshkumar as Whole-time Director of the Company for a period of 5 years effective from 16 September 2024.

Remuneration of Mr. Balakuntlam Sathyanarayana Sureshkumar as Whole-time Director of the Company shall be as under:

- i. Gross Annual Salary: Rs. 1,53,00,000/- (Rupees One Crore Fifty-Three Lakhs only) provided that the Board of Directors of the Company (Board) may, at its discretion, review Gross base salary from time to time and grant such increments, not exceeding 10% of the then base salary at any one time.
- ii. Perquisites and Allowances: The Whole-Time Director shall be entitled to medical reimbursement equal to one month's salary; leave travel concession for self and family not exceeding one-month salary; personal accident insurance and Company's contribution to provident fund
- iii. The Whole time director at the end of his tenure is entitled for gratuity computed at the rate of 15 days of last drawn salary on each completed year of service and leave encashment including carry forward leaves under previous terms.
- iv. Reimbursement of Expenses: The Company shall reimburse all properly documented expenses reasonably related to the performance of his duties hereunder in accordance with its standard policy.
- v. Holidays: Mr. Balakuntlam Sathyanarayana Sureshkumar will be entitled to avail of holidays as per the policies of the Company in force from time to time.
- vi. Benefits: Mr. Balakuntlam Sathyanarayana Sureshkumar's entitlement to the benefit schemes of the Company shall be in accordance with the applicable law and as per the Company's policies in force from time to time.
- vii. Excluded in the above, he will be entitled to the following benefits:
 - c) Provision of telephones, fax and Internet access at his residence;
 - d) Vehicles including drivers, maintenance, fuel for discharging official duties.

In the event of loss or inadequacy of profits in any financial year during the period of appointment of Mr. Balakuntlam Sathyanarayana Sureshkumar as Whole-time Director, the aforementioned remuneration comprising of salary, perquisites and benefits

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approved herein be continued to be paid as minimum remuneration comprising salary, perquisites and benefits as detailed above to Mr. Balakuntlam Sathyanarayana Sureshkumar, subject to such revisions as may be approved by the Board from time to time.

Reimbursement of expenses including but not limited to travelling, boarding and lodging expenses and other amenities as may be incurred by them from time to time, in connection with the Company's business as per Company rules and the same shall not form part of remuneration.

During the tenure as Whole-time Director, he shall not be paid any sitting fee for attending the meetings of the Board or any Committee thereof.

The Company has received his consent for being appointed as Whole-time Director and Mr. Balakuntlam Sathyanarayana Sureshkumar has confirmed that he fulfils the conditions prescribed under Part I of Schedule V to the Companies Act, 2013 for appointment as Whole Time Director. Declaration (in Form DIR 8) confirming that he has not incurred disqualification under section 164(2) of the Act read with rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 was noted by the Board.

Mr. Balakuntlam Sathyanarayana Sureshkumar holds 1,53,999 equity shares in the Company.

The disclosures as required under Section II of Part II of Schedule V of the Companies Act, 2013 as attached herewith as Annexure A to this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. B S Sureshkumar and Mrs. Shylaja Ramamurthy may be deemed to be concerned or interested, directly or indirectly, in this resolution.

The Board recommends the Resolution set forth at Item No. 5 of the Notice, for the approval of the Members of the Company.

Items 6 and 7

In terms of the provisions of Section 180 (1) (a) of the Companies Act, 2013, the Board of Directors of a company cannot, *inter alia*, except with the consent of the Company by a Special Resolution, create mortgage, charge, pledge and hypothecation, etc. on the undertakings of the Company beyond the limit mentioned in the Section.

The Company borrow money for their businesses and such borrowings are required to be secured by mortgage, charge, pledge and/ or hypothecation etc. on all or any of the movable or immovable or any tangible or intangible assets/ properties of the Company (both present and future) in favour of any lender, including the Financial Institutions / Banks / Debenture Trustees, etc. in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to time, in consultation with the lender(s).

The mortgage, charge, pledge, hypothecation on any of the movable and / or immovable or any tangible or intangible assets / properties and / or the whole or any part the undertaking(s) of the Company may be regarded as disposal of the Company's undertaking(s) within the meaning of section 180(1)(a) of the Act read with Rules made thereunder.

In terms of the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of a company cannot, except with the consent of the Company by a Special Resolution, borrow monies (apart from temporary loans obtained from Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up share capital and free reserves, that is to say, reserves not set apart for any specific purpose. Considering the need of funds for achieving the business growth potential primarily in the present business segment, the limits for borrowing and for creation of mortgage, charge, pledge, hypothecation etc shall not exceed Rs. 100 crores over and above the paid up capital of the Company and its free reserves be approved and accordingly the resolutions at Item nos. 6 & 7 have been proposed.

Accordingly, the special resolutions at item Nos. 6 and 7 of the Notice have been incorporated in the Notice to seek members' approval for availing the borrowing limits and for disposal of the Company's undertaking(s) by creation of mortgage/charge, etc. thereon and for authorizing the Board (including any Committee thereof authorised for the purpose) to complete all the formalities in connection with the availing borrowing limits and creating charge on the Company's properties respectively.

Your Directors recommend the same for approval of the members of the Company to be passed as a special resolution.

None of the Directors or any Key Managerial Personnel of the Company is, in any way, concerned or interested (financially or otherwise), either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

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ANNEXURE A TO THE NOTICE

- i. The payment of remuneration was approved by the Board of Directors at its meeting held on 16th September, 2024.
- ii. The Company has not made any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon or preference shares and dividend on preference shares for continuous period of thirty days in the preceding financial year before the date of his appointment.

iii. Other particulars:

I. GENERAL INFORMATION

1.Nature of Industry	To contribute complete End to End solutions and Innovations in Technology for the Aerospace and Defence establishments	To contribute complete End to End solutions and Innovations in Technology for the Aerospace and Defence establishments
2.Date or expected date of commencement of commercial production	Existing Company in operation since 2001	Existing Company in operation since 2001
3.In case of new companies, expected date of commencement of activities as per project approved by the financial institute appearing in the prospectus	-Not applicable-	-Not applicable-
4.Financial performance based on given indicators	In the Financial Year 2023-24, the Company made a turnover of Rs. 40,37,04,409 and Profit of Rs. 4,90,48,806.	In the Financial Year 2023-24, the Company made a turnover of Rs. 40,37,04,409 and Profit of Rs. 4,90,48,806.
5. Foreign investments or collaborators, if any	-Not applicable-	-Not applicable-

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II. INFORMATION ABOUT THE APPOINTEE

PARTICULARS	Mr. Satish Reddy	Mr. Balakuntlam Sathyanarayana Sureshkumar
1. Background details	He holds a Bachelor of Engineering in Electronics and Communications from Sri Jayachamarajendra College of Engineering, Mysore. With an Experience of more than three decades in industry focused on Aerospace defense and space segments Involved in some of the challenging projects responsible for operations apart from finance. He has over 20 years of experience in the financial sector.	He has been associated with our Company since February 1 st , 2001 Comes with a Bachelor in Science Degree from Bangalore University with three decades of experience. A visionary, currently responsible for strategic decisions and business development of the company
2. Past Remuneration	Rs. 60 Lakhs per annum	Rs. 60 Lakhs per annum
3. Recognition or awards	Not applicable	Not applicable
4. Job profile and his suitability	He is one of the founders of the Company and has been working as Director of the Company, to manage the whole business and affairs of the Company.	He is one of the founders of the Company and has been working as Director of the Company, to manage the whole business and affairs of the Company.
5. Remuneration proposed	As stated in the explanatory statement at Item No. 4 of this Notice.	As stated in the explanatory statement at Item No. 5 of this Notice.
6. Comparative remuneration profile with respect to industry, size of the company, profile of the	The remuneration of Mr. Satish Reddy is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of	The remuneration of Mr. Balakuntlam Sathyanarayana Sureshkumar is comparable to that drawn by the peers in the similar capacity in the

position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	the Company and diverse nature of its business.	industry and is commensurate with the size of the Company and diverse nature of its business.
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Satish Reddy does not have any pecuniary relationship directly or indirectly with the company or with the other Managerial Personnel except to the extent of remuneration payable to him as Whole Time Director of the Company and he holds 1,53,999 Equity Shares held in the Company. He is spouse of Mrs. Ambika Soni , Director of the Company.	Mr. Balakuntlam Sathyanarayana Sureshkumar does not have any pecuniary relationship directly or indirectly with the company or with the other Managerial Personnel except to the extent of remuneration payable to him as Whole Time Director of the Company and he holds 1,53,999 Equity Shares held in the Company. He is spouse of Mrs. Shylaja Ramamurthy , Director of the Company.

III. OTHER INFORMATION

1. Reason of loss or inadequate profits	The performance of the Company for the year under review has been improved and has been earning profits.	The performance of the Company for the year under review has been improved and has been earning profits.
2. Steps taken or proposed to be taken for improvements	To mitigate the adverse impact, the Company took various measures such as making alternate arrangements to operate to its full production capacity. The Company has also explored the new markets for	To mitigate the adverse impact, the Company took various measures such as making alternate arrangements to operate to its full production capacity. The Company has also explored the new markets

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	sale.	for sale.
3.Expected increase in productivity and profits in measurable terms	The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come and strong belief that business improvement will sustain in future.	The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come and strong belief that business improvement will sustain in future.

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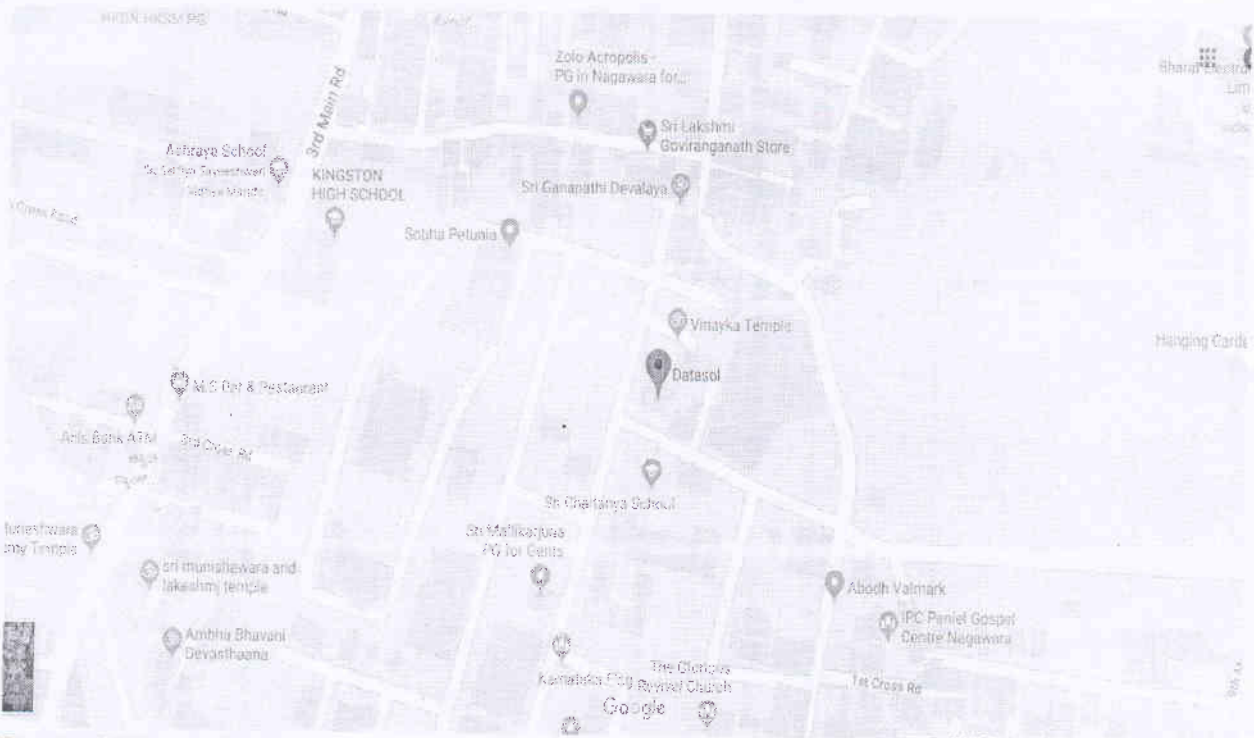
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ROUTE MAP FOR THE VENUE:



Route Map Link:

[https://www.google.com/maps/place/Datasol/@13.0392654,77.6131556,18z/data=!4m8!1m2!2m1!1s%09DATASOL+\(BANGALORE\)+PRIVATE+LIMITED!3m4!1s0x0:0x39d3fabd03326e9f!8m2!3d13.0391739!4d77.6132503](https://www.google.com/maps/place/Datasol/@13.0392654,77.6131556,18z/data=!4m8!1m2!2m1!1s%09DATASOL+(BANGALORE)+PRIVATE+LIMITED!3m4!1s0x0:0x39d3fabd03326e9f!8m2!3d13.0391739!4d77.6132503)

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Nagawara, Bangalore - 560 045.

Additional Place .: "Prasad Group", Plot No.9C, 3rd Floor, Chokkasandra Main Road, Peenya Industrial Area, Bangalore-560 058
Voice +91-80-2544 0642 / 2544 0643 Fax 2544 0644.

CIN.U72200KA2001PTC028551

Mail. info@datasolindia.com.

ATTENDANCE SLIP

**23RD ANNUAL GENERAL MEETING, MONDAY, 30TH DAY OF SEPTEMBER, 2024
AT 11.00 AM**

(Please complete this attendance slip and hand it over at the entrance of the Meeting Hall)

Name of the attending Member (in block letters):

.....

Members' Folio Number:

.....

Client I.D. No.:

.....

D.P.I.D No:

.....

Name of the Proxy (in Block Letters, to be filled in if the proxy attends instead of the members)

.....

No. of Shares held:

.....

I hereby record my presence at the Twenty Third Annual General Meeting of the members of Datasol (Bangalore) Limited (Formerly known as Datasol (Bangalore) Private Limited) will be held at 11.00 AM on Monday, 30th day of September, 2024 at the Registered Office of the Company at No. 793, Basement & 1st Floor, Vyalikaval HBCS Behind BEL Corp Office, VeerannaPalya, Nagawara, Bengaluru – 560045.

To be signed at the time of handing

Signature of member / Proxy

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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]

Name of the member (s):
Registered address:
E-mail 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:, or failing him

2. Name:
Address:
E-mail Id:
Signature:, or failing him

3. 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 Twenty Third Annual General Meeting of the members of Datasol (Bangalore) Limited (Formerly known as Datasol (Bangalore) Private Limited) will be held at 11.00 AM on Monday, 30th day of September, 2024 at the Registered Office of the Company at No. 793, Basement & 1st Floor, Vyalikaval HBCS Behind BEL Corp Office, Veeranna

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Palya, Nagawara, Bengaluru – 560045 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss of the Company for the year ended as on that date together with the Auditors' Report thereon and the Board's Report.
2. To appoint Mr. Satish Reddy (DIN: 01178638), Director, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint the Statutory Auditors of the Company and fix their remuneration thereof.

SPECIAL BUSINESS

4. To consider and appoint Mr. Satish Reddy (DIN:01178638) as Whole Time Director of the Company and fix his remuneration.
5. To consider and appoint Mr. Balakuntlam Sathyanarayana Sureshkumar (DIN: 01678452) as Whole Time Director of the Company and fix his remuneration.
6. To consider and increase in the Borrowing powers of the Board of Directors of the Company.
7. To consider and approve hypothecation and mortgaging of documents

Signed this..... day of..... 2024

Signature of shareholder

Affix Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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Board's Report

To

The Share holders

Datasol (Bangalore) Limited

(Formerly known as Datasol (Bangalore) Private Limited)

Your Directors have immense pleasure in presenting the 23rd Annual Report for the Financial Year 2023-24. The Report is being presented along with the Audited Statement of Accounts for the Financial Year ended 31st March 2024.

The Directors are pleased to report that your Company was converted in to a Public Limited Company under the Companies Act, 2013 on 16th September, 2024 after complying with all the prescribed procedures.

01. Financial summary/highlights, operations, state of affairs:

In Rupees

Particulars	2023-24	2022-23
Total Revenue	41,55,07,000	22,18,23,397.80
Total expenses	35,65,85,863.03	22,08,69,821
Interest and Finance Charges	48,47,654.39	29,23,744.58
Provision for Depreciation	24,24,027.11	19,30,532
Net profit Before Tax	5,89,21,605.29	55,26,776
Provision for Tax	1,41,88,474.68	17,81,588
Deferred Tax	(43,15,675.58)	(2,17,112)
MAT Credit	Nil	Nil
Net profit After Tax	4,90,48,806.19	35,28,076

02. Business Performance review for 2022-23:

Your Company recorded Revenue of Rs. 40,37,04,409/- and Net Profit of Rs. 4,90,48,806.19/- during the year ended 31.03.2024.

Your Directors would like to place on record their deep sense of appreciation and Compliments to all its employees who have made this performance possible.

03. General Information about the Company:

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Datasol since its inception in the year 1997 has been a Colonizer to contribute complete End to End solutions and Innovations in Technology for the Aerospace and Defence establishments in India and overseas. To comprehend its vision to be the leading engineering and product realization company, it has associated with various Niche Technologies, World class Original Equipment Manufacturers and Diversified business verticals. With our activities, Datasol is proud to declare that we are in harmony with the Make in India initiative.

As an MSME, DATASOL is one of the few companies who is dedicated and committed to work on high end technologies which is the need of the day in this country.

Leveraging on the inhouse Technology and market requirements, Datasol is able to focus and progress on various types of System Integration Activities, Large scale Deployable customized Hardware, Automated Test Equipment's and Pure design oriented projects to address Cockpit based, Galley Based or Ground based Electronics.

BUSINESS:

Datasol operates primarily within the Aerospace Defence and space industry, offering specialized solutions tailored to meet the critical needs of government agencies, defense organizations, and private companies. The Company's business model focuses on end-to-end product design, development, manufacturing, and support, providing integrated systems and equipment that are vital for aerospace, defense, and related industries.

Key components of the business include:

1. Design and Development for On-board Avionics Products:

- Datasol focuses on creating on-board avionics systems which includes building cockpit based multifunction displays units, sensor based navigation products for flight control systems.

2. Embedded Systems for Ground and Marine Application:

- Datasol designs and develops embedded systems that are used in rugged environments, particularly for military ground vehicles and marine vessels. These systems handle high end graphics applications, real-time processing and meeting all the IO standards as per specific requirements contributing to the performance, reliability, and safety of defense equipment.

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3. COTS and Electro-mechanical Solutions:

- Datasol integrates Commercial Off-The-Shelf (COTS) components with customized electro-mechanical systems, offering clients cost-effective solutions without compromising on performance or quality.
- These solutions are developed in compliance with Mil-Standards, which are essential in the defense industry, ensuring the products meet the rigorous requirements for safety, durability, and performance.

4. Automated Test Equipment's:

- Datasol specializes in creating automated test equipment that simulates conditions for Line Replaceable Units (LRUs), before they are integrated into aircraft or defence platforms.
- By developing both the hardware and software for these simulators, Datasol helps clients achieve certification and validation of their systems in a controlled environment, ensuring the highest standards of quality and reliability.

5. Research and Development (R&D):

- R&D enables Datasol to develop new products and improve existing ones, ensuring that the company remains competitive and can meet evolving customer needs, particularly in highly advanced applications.

6. Regulatory Compliance and Safety

- AS9100D Certification: Datasol maintained its AS9100D certification without any major non-conformance issues, a critical factor in ensuring continued access to aerospace and defence markets. The company underwent multiple external audits and received strong feedback on its adherence to safety and quality standards.
- Focus on Safety: Safety remained a top priority, with no major incidents reported across Datasol's manufacturing. The company also implemented additional training programs on regulatory compliance to ensure that its workforce stayed updated on changing standards.

7. Customer Relations and Satisfaction

- Customer Feedback: Datasol received positive feedback from its major clients, where Datasol was praised for its technical expertise, on-time delivery, and

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customized solutions. There was an increase in customer satisfaction scores compared to the previous year, particularly regarding post-sales support and services.

- **New Client Acquisitions:** The Company managed to secure several new clients, particularly in the government and defence sectors, while also expanding relationships with existing customers. This has helped to build a more robust and diversified customer base.

In summary, the business of an aerospace vertical company encompasses all activities from design and manufacturing to maintenance and innovation within the aerospace industry, serving the defence and space sectors.

ORDER INFLOW:

Datasol's order inflow was robust, which was around 60 Crores. Looking forward, the order inflow for 2024-2025 is expected to remain positive, particularly as defence spending continues to grow.

SALES:

Datasol recorded Revenue of Rs.41,55,07,000/- and Net Profit of Rs. 4,90,49,000/- during the year ended 31.03.2024. During the year under review, the Company has the net profit after tax is Rs.4,90,49,000/- as against Rs. 35,28,076 /-.

OPERATIONS REVIEW:

Datasol's operations have been characterized by strong performance in product development, manufacturing efficiency, and compliance with regulatory standards. While challenges remain—particularly in supply chain management and cost control—the company's proactive steps in R&D, customer support, and process automation position it well for continued success in the aerospace and defense industry.

OUTLOOK FOR THE CURRENT YEAR 2024-2025:

For 2024-2025, Datasol aims to leverage its capabilities in avionics, embedded systems, and COTS-based solutions while focusing on innovation and compliance to meet the growing demands of the aerospace and defence sectors. The company's proactive approach to R&D and market expansion will position it for sustained growth, while maintaining operational excellence and customer satisfaction.

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04. Share Capital:

The Authorized Capital of the Company is Rs. 60,00,000/- (Rupees Sixty Lakhs only) divided into 6,00,000/- (Six Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and the subscribed / issued and Paid up Capital of the Company is Rs. 52,00,000/- (Rupees Fifty-Two Lakhs Only) divided into 5,20,000 (Five Lakhs Twenty Thousand) Equity Shares of Rs. 10 (Rupees Ten only) each.

06. Dividend:

The Company has not declared any dividend during the year.

07. Investors Education and Protection Fund:

During the year under review, there were no unpaid or unclaimed amounts required to be transferred to IEPF account.

08. Events Subsequent to the date of Financial Statements:

There were no such events occurred after the reporting period.

09. Change in the nature of Business, if any:

There were no changes in the nature of business of the Company during the year.

10. Board Meetings:

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. The Directors of your Company met Five (5) times during the year 2023-24 Viz. 12.06.2023, 25.09.2023, 19.10.2023, 04.12.2023 and 26.03.2024.

The Notice and Agenda of the Meetings were circulated to the Directors in advance. Minutes of the Meetings of the Board of Directors were circulated amongst the Members of the Board for their perusal.

11. Directors and Key Managerial Personnel:

There was no change in the composition of the Board during the year.

The following are the details of Directors on the Board as on 31.03.2024:

Sl. No	Name	Designation	DIN/PAN
1	Mr. Satish Reddy	Director	01178638
2	Mr. Balakuntlam Sathyanarayana Sureshkumar	Director	01678452
3	Ms. Basavana Palli Ambika Soni	Director	08378915
4	Ms. Shylaja Ramamurthy	Director	08379377

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Satish Reddy (holding DIN: 01178638), Director, retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment.

As on date, Ms. Sachi Lakhota is the Company Secretary (KMP) of the Company who was appointed on 11th April, 2024.

Mr. Satish Reddy and Mr. Balakuntlam Sathyanarayana Sureshkumar were appointed as the Whole Time Director of the Company with effect from 16th September, 2024 for a period of 5 years.

12. Receipt of any Commission by MD / WTD from the Company or for receipt of Commission / Remuneration from its holding or subsidiary:

There was no commission received from MD / WTD by the Company as well as from its holding or Subsidiary Company.

13. Directors' responsibility statement:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent

so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors had 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;

(d) The Directors had prepared the annual accounts on a going concern basis; and

(e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. Information about the Financial Performance / Financial position of the subsidiaries / associates:

The Company does not have any Subsidiaries, Associates or Joint Ventures.

15. Annual Return:

As required under section 92(3) of the Companies Act, 2013 and rule 12 of the Companies (Management and Administration) Rules, 2014 read with Companies Amendment Act, 2020, an annual return in MGT-7 is prepared and kept at the Registered Office.

Ms. Sachi Lakhotia, Company Secretary of the Company authorized to act as Designated Person in respect to comply with Rule 9(4) the Companies (Management and Administration) Second Amendment Rules, 2023.

16. Auditors:

Messrs Ishwar and Gopal., Chartered Accountants (registered with ICAI, Firm Registration Number is 001154S), who were appointed on 11th April, 2024 as Statutory Auditors of the Company to hold office until the conclusion of the current Annual General Meeting of the Company. The Board has proposed and recommended to appoint the them as the Statutory Auditors for a period of 5 years pursuant to the approval of the shareholders.

Qualifications in the Audit Report, If Any

There was no qualification, reservation, adverse remark or disclaimer made by the statutory auditor in their report.

17. Conservation of Energy, Technology Absorption and Foreign Exchange Outgo:

(A) Conservation of Energy:

Steps taken / impact on conservation of energy,	The Company's operations are not power intensive. Nevertheless, your Company has introduced various measures to conserve and minimize the use of energy wherever it is possible.
(i) Steps taken by the company for utilizing alternate sources of energy including waste generated	Nil
(ii) Capital investment on energy conservation equipment	Not Applicable
Total energy consumption and energy consumption per unit of production as per Form A	Not Applicable

(B) Technology Absorption:

Efforts in brief, made towards technology absorption, adaptation and innovation	Nil
Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc.	Not Applicable
In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information	

may be furnished:	
Technology imported	Not Applicable
Year of Import	Not Applicable
Has technology been fully absorbed	Not Applicable
If not fully absorbed, areas where this has not taken place, reasons therefore and future plan of action	Not Applicable

(C) Research and Development (R & D):

Specific areas in which R and D carried out by the company	The Company has not carried out any research and development work during the course of the year.
Benefits derived as a result of the above R and D	Not Applicable
Future plan of action	Not Applicable
(a) capital	Not Applicable
(b) Recurring	Not Applicable
(c) Total	Not Applicable
(d) Total R and D expenditure as a percentage of total turnover	Not Applicable

(D) Foreign Exchange Earnings and Outgo:

Activities relating to exports	Not Appealed
Initiatives taken to increase exports	Not Appealed
Development of new export markets for products and services	Not Appealed
Export plans	Not Appealed
Total Exchange used	As on 31st March, 2024: Rs. 20,51,81,723.90
Total Foreign Exchange Earned	As on 31st March, 2024: Rs 3,18,61,898

18. Public Deposits:

The Company has not accepted any Deposit from public within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies Acceptance of Deposit Rules, 2014 made there under and, as such, no amount of

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principal or interest was outstanding on the date of the Balance Sheet and also on the date of this Report.

Disclosure as per the Companies (Acceptance of Deposits) Second Amendment Rules, 2015.

The Company has not accepted unsecured loans from the Directors of the Company and/or relatives of the Directors during the year under consideration.

19. Disclosure Relating to Remuneration of Employees:

In the Company there were no employees receiving remuneration more than Rs. 1,02,00,000/- (Rupees One Crore Two Lakhs only) per annum and /or Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand only) per month. Therefore, statement/disclosure pursuant to Sub Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to the Annual Report vide Annexure II.

There were no employees posted and working in a country outside India, not being Directors or relatives, drawing more than Rs. 60,00,000/- (Rupees Sixty Lakhs only) per financial year or Rs. 5,00,000/- (Rupees Five Lakhs only) per month as the case may be. Therefore, statement/disclosure pursuant to Sub Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be circulated to the members and is not attached to the Annual Report.

20. Significant and Material Orders Passed by the Regulators:

There were no such events during the year.

21. Details of Adequacy of Internal Financial Controls:

Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013:

The Company has neither advanced any loan or guarantee nor made investment to be covered under this section.

23. Risk Management Policy:

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's Risk management is embedded in the business processes. Your company has identified the following risks:

Key Risks	Mitigation Policies
Interest Rate Risk	Dependence on debt is very minimum and we have surplus funds with Banks to settle the entire debt in case the need arises.
Human Resources Risk	By continuously benchmarking of the best HR practices across the industry and carrying out necessary improvements to attract and retain the best talent.
Competition Risk	By continuous efforts to enhance the brand image of the Company by focusing on quality, Cost, timely delivery and customer service.
Industrial Safety, Employee Health and Safety Risk	By development and implementation of critical safety standards across the various departments of the factory, establishing training need identification at each level of employee.

24. Corporate Social Responsibility Policy:

Since the Company does not meet the criteria for the applicability of Section 135 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2015, this clause is not applicable.

25. Related Party Transactions:

There was no Contracts or Arrangements with Related parties referred to in Section 188(1).

26. Disclosure about Cost Audit:

The Company is not covered under cost audit requirement.

27. Event Based Disclosures:

There were no such events during the year to disclose under this section.

28. Fraud Reporting (Required by Companies Amendment Bill, 2014):

There was no report of embezzlement of money during the year.

29. Revision of financial statement or the Report:

As per the Secretarial standards-4 in case the company has revised its financial statement or the Report in respect of any of the three preceding financial years either voluntarily or pursuant to the order of a judicial authority, the detailed reasons for such revision shall be disclosed in the Report of the year as well as in the Report of the relevant financial year in which such revision is made.

In your Company there is no revision of Financial Statement took place in any of the three preceding financial years under consideration.

30. Corporate Insolvency Resolution process Initiated under the Insolvency and Bankruptcy Code, 2016 (IBC):

There was no such process initiated during the year, therefore said clause is not applicable to the Company.

31. Failure to Implement any Corporate Action:

There were no such events took place during the year under consideration.

32. Credit Rating of Securities:

Your Company has not obtained any rating from the credit rating agency for the securities during the year. Therefore, the said clause is not applicable to the Company.

33. Establishment of Vigil Mechanism:

Your Company does not fall under the criteria to establish Vigil Mechanism. Therefore, the said clause is not applicable to the Company.

34. Committees of the Board:

Your Company is not required to constitute an Audit Committee and a Nomination and Remuneration Committee under the provisions of Section 177 and Section 178 of the Companies Act, 2013 respectively read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014.

35. Independent Directors:

Your Company is not required to appoint an Independent Director as per the provisions of Section 149(4) of the Companies Act, 2013 read with rules made there under.

36. Secretarial Standards:

Your Company has complied with all the provisions of the Secretarial Standards on Board and General Meetings i.e. SS – 1 and SS – 2 as issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

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

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.


No complaints pertaining to sexual harassment was reported during the year 2023-24.


39. Acknowledgements:

The Directors wishes to place on record their appreciation for the sincere and dedicated efforts of all employees. Your Directors would also like to thank the Shareholders, Bankers and other Business associates for their sustained support, patronage and cooperation.

**For and on behalf of the Board of Directors
Datasol (Bangalore) Limited
(Formerly known as Datasol (Bangalore) Private Limited)**

Place: Bengaluru
Date: 16.09.2024


Satish Reddy
Whole time Director
DIN: 01178638
Address: 139, 16th Cross,
Next Chowdiah
Memorial Hall, Vyalikaval,
Bangalore North
Bangalore- 560003


B S Sureshkumar
Whole time Director
DIN: 01678452
Address: New No5 Old No 8,
3rd Main Mount joy
Road, Near Subramanya
Temple, Hanumantha Nagar,
VTC Bangalore south, PO
Govindapuram extn,
Bangalore -560 019



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