BITS Limited

BITS COMPUTER EDUCATION

CIN: L72200DL1992PLC241971

Regd.Off.: 711, 7th Floor, New Delhi House 27, Barakhamba Road, Connaught Place, New Delhi-110001 • Tel.:011-4365 6567 • E-mail: bitsltd@gmail.com • Website: www.bits.net.in

To, **Date: 11th July, 2025**
The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

SUBJECT: COPY OF ANNUAL REPORT AND NOTICE CONVENING THE 33rd ANNUAL GENERAL MEETING

Dear Sir/ Ma'am,

In terms of Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby submit the copy of the Annual Report of the Company for the Financial year 2024-25 along with the Notice convening the 33rd Annual General Meeting of the Company scheduled to be held on Sunday, 03rd August, 2025 at 12:00 P.M. through Video Conferencing in accordance with the applicable provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The copy of the above Notice and the Annual Report is also available on the website of the Company at http://www.bits.net.in/.

The above is for your kind information and records.

Thanking you,

Yours Faithfully,
For Bits Limited

OMPRAKASH RAMASHANKAR PATHAK

Digitally signed by OMPRAKASH RAMASHANKAR PATHAK
Date: 2025.07.11 15:08:16 +05'30'

Omprakash Ramashankar Pathak
Managing Director
DIN- 01428320

BITS LIMITED

(CIN - L72200DL1992PLC241971)

33RD ANNUAL REPORT

2024 - 2025

CORPORATE INFORMATION

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Ankit Rathi	***Chairman*** ***Non-Executive Non – Independent Director***
Omprakash Ramashankar Pathak	***Managing Director***
Rajni	***Non-Executive Independent Director***
Rolita Gupta	***Non-Executive Independent Director***
Nidhi Parashar	***Chief Financial Officer***
Surendra Singh Tangar	***Company Secretary & Compliance Officer***
R. C. Chadda & Co. LLP.	***Statutory Auditors***
M/s. R. Mahajan & Associates	***Internal Auditors***
Mas Services Limited	***Registrar & Share Transfer Agent*** ***T-34, 2nd Floor, Okhla Industrial Area,*** ***Phase - II, New Delhi – 110020*** ***Tel. No. 011 - 26387281/82/83*** ***Email - info@masserv.com*** ***Website - www.masserv.com***
Banks	• ***Bank of Baroda*** ***3631 Netaji Subhash Marg,*** ***Daryaganj, New Delhi-110002*** • ***HDFC Bank Limited*** ***Ansals Fortune Arcade, K - Block,*** ***Sector - 18, Noida*** ***Uttar Pradesh-201301***

CONTENTS

NOTICE

Notice is hereby given that the **33rd Annual General Meeting** of the members of **Bits Limited** will be held on **Sunday, 03rd August, 2025 at 12:00 P.M. (IST)** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESSES -

ITEM NO. 1

TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31ST, 2025 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

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

"**RESOLVED THAT** the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended March 31st, 2025 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

ITEM NO. 2

TO APPOINT MR. ANKIT RATHI (DIN: - 01379134) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ankit Rathi (DIN: - 01379134), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESSES -

ITEM NO. 3

RE-APPOINTMENT OF MR. OMPRAKASH RAMASHANKAR PATHAK (DIN – 01428320) AS MANAGING DIRECTOR OF THE COMPANY FOR A FUTHER TERM OF 5 (FIVE) YEARS

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, subject to the approval of shareholders of the company, and pursuant to the recommendation of Nomination and Remuneration Committee of the board, consent of the board of directors of the Company be and is hereby accorded to re-appoint Mr. Omprakash Ramashankar Pathak (DIN : 01428320) as Managing Director of the Company for a further term of 5 (Five) years with effect from 06th May, 2025 to 05th May, 2030 at remuneration subject to an annual increment as may be approved by the Board pursuant to the recommendation of Nomination and Remuneration Committee as per below mentioned schedule during his term of office and his term of office shall be liable to retire by rotation:

Year	Maximum Remuneration payable
2025-26	Upto Rs. 1,50,000 per month
2026-27	Upto Rs. 1,80,000 per month
2027-28	Upto Rs. 2,10 000 per month
2028-29	Upto Rs. 2,50,000 per month
2029-30	Upto Rs. 3,00,000 per month

RESOLVED FURTHER THAT subject to the approval of shareholders of the company, approval of the board be and is hereby accorded to the principal terms and conditions including remuneration payable as set out in the draft letter of appointment which is tabled before the board and which is to be entered between Mr. Omprakash Ramashankar Pathak and the Company for the aforesaid appointment, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter, amend, vary or modify the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Omprakash Ramashankar Pathak, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT in the event in any financial year, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, then remuneration as decided above be paid with the prior approval of the Central Government or in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act."

RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

ITEM NO. 4

APPOINTMENT OF PRITIKA NAGI & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS THE SECRETARIAL AUDITORS OF THE COMPANY

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

"RESOLVED THAT based on the recommendation of the Board of Directors of the Company and pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), Section 204 of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Pritika Nagi & Associates, Practicing Company Secretaries (Membership Number: 29544 and Peer Review Certificate No: 3529/2023), be and are hereby appointed as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive years to hold the office from conclusion of 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting of the Company to be held in the calendar year 2030, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor**.**

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

ITEM NO. 5

TO CONSIDER APPROVAL FOR INVESTMENTS, LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013.

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

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or amendments thereto or re-enactments thereof) and in terms of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by the Resolution) to give any loan(s) to any other body corporate or person and/or give any guarantee(s) or provide any security(ies) in connection with any loan(s) to any other body corporate or person and/ or to make any investments or acquisition by way of subscription, purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, whether in India or outside India, as may be considered appropriate, beneficial and in the interest of the Company, provided that the aggregate of the loans and investments so far made in and the amount or which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 100 crores (Rupees Hundred Crore Only), over and above the limits available to the Company of 60% (Sixty Percent) of its paid up share capital, free reserves and securities premium account or 100% (One Hundred Percent) of its free reserves & securities premium account, whichever is more as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it by or under the aforesaid resolution to any Director or to the Company Secretary, as it may consider appropriate in order to give effect to the resolution.

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

ITEM NO. 6

SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM NATIONAL CAPITAL TERRITORY (“NCT”) OF DELHI TO THE STATE OF MAHARASHTRA.

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

“RESOLVED THAT pursuant to the provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“Act, 2013”) read with the rules framed thereunder (“Rules”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government (Powers delegated to Regional Director), and such other approvals, permissions and sanctions as may be required under the provisions of the Act, 2013 or under any other law for the time being in force, the consent of the Members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the “National Capital Territory (“NCT”) of Delhi” to the state of “Maharashtra”

RESOLVED FURTHER THAT upon shifting of the registered office becoming effective, the existing Clause-II of the Memorandum of Association of the Company be substituted with the following new clause:

“II. The Registered Office of the Company will be situated in the State of Maharashtra.”

RESOLVED FURTHER THAT the board of Directors of the Company be and is hereby authorised to finalize the address of Registered Office of the Company in the State of Maharashtra, as they may consider appropriate.

RESOLVED FURTHER THAT the board of directors of the Company be and are hereby severally authorised to make necessary application to the Central Government, Regional Director, Registrar of Companies and other regulatory authorities in this matter, to appear before them, to make any modifications, changes, variations, alterations or revisions stipulated by the concerned authorities while according approval or consent, and to do all such acts, deeds, matters and things as may be necessary/incidental/ancillary to give effect to this resolution including execution/signing/filing of necessary forms/documents/ affidavits/indemnity/undertakings/declarations as may be required, from time to time.

RESOLVED FURTHER THAT the board of Directors of the Company be and is hereby authorized to engage counsels/consultants/executives/advisors to represent the Company and appear on its behalf before the Central Government, Regional Director, Registrar of Companies, and other regulatory authorities in this matter and obtain the necessary directions and/or Order(s) upon confirmation by the concerned Regulatory Authority and do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution including but not limited to signing, certification and filing of the e-Forms with the Registrar of Companies.”

By Order of the Board of Directors
For Bits Limited

Sd/-
Omprakash Ramashankar Pathak
(Managing Director)
DIN: - 01428320

Date: 04-07-2025
Place: New Delhi

NOTES

1. Pursuant to General Circular No. 09/2024 date September 19, 2024 issued by the Ministry of Corporate Affairs ('MCA') and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as "Circulars"), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

2. A statement giving relevant details of the directors seeking appointment/ reappointment under Item No. 2 & 3 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as Annexure-I.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for the AGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The Board of Directors has appointed Mrs. Pritika Nagi, Practicing Company Secretary (Membership No. 29544) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

4. Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy of its Board or governing body resolution/authorization etc., authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote through remote e-voting.

   The said Resolution /Authorization be sent to the Scrutinizer by email through its registered email address to cspritikanagi@gmail.comwith a copy marked to evoting@nsdl.co.in.

5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. Members can login and join the AGM 30 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.

7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. For ease of conduct, Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number & number of shares at investor@masserv.com/bitsltd@gmail.com before 28th July, 2025 (05:00 p.m. IST). Subject line for such registration should be 'Speaker Registration of Bits Limited'. Those Members who register themselves as speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

10. The Registers of Members and Share Transfer Books of the Company will remain closed from **Monday, 28th July, 2025 to Sunday, 03rd August, 2025** (both days inclusive) for the purpose of annual closure of books.

11. In accordance with SEBI LODR (Listing Obligations and Disclosure Requirements) (4th amendment) Regulations, 2018 notified on June 07, 2018 and further notification dated 30/11/2018 any request for physical transfer of shares shall not be processed w.e.f. April 01,2019

Further, in compliance with SEBI vide its circular SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only: -

a. Issue of duplicate share certificate
b. Claim from unclaimed suspense account
c. Renewal/Exchange of securities certificate
d. Endorsement
e. Sub-division / splitting of securities certificate
f. Consolidation of securities certificates/folios
g. Transmission
h. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MAS Services Ltd, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

To eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary or Mas Services Limited, Company's Registrar and Share Transfer Agents ("RTA") (Tel.No.011-26387281/82/83) for assistance in this regard.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest.

12. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021 read with circular dated December 14, 2021 and March 16, 2023 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 01st January 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder and such shareholders holding will be fridge by RTA on or after 01st October, 2023.

The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after April 01st, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

a) PAN; (using ISR-1)
b) Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
c) Contact details including Postal address with PIN code, Mobile Number, E-mail address;
d) Bank Account details including Bank name and branch, Bank account number, IFS code;
e) Specimen signature. (using ISR-2)

Any cancellation or change in nomination shall be provided in Form No.SH-14
A separate communication will be sent to the respective shareholders.

All of above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company or RTA website i.e, www.masserv.com.

13. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2024- 25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2024-25 are available on the website of the Company at www.bits.net.in and on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM). Company's web-link on the above will also be provided in advertisement being published in Financial Express (English edition) and Jansatta (Hindi edition).

14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary or Mas Services Limited, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 011 26387281/82/83) for assistance in this regard.

15. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.

16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.

17. For receiving all future correspondence (including Annual Report) from the Company Electronically –

In case you have not registered your email ID with the Company/ Depositary, please follow below instructions to register your email ID for obtaining Annual Report for FY 2024-2025 and login details for e-voting.

Physical Holding

Send a signed request letter to Registrar and Transfer Agents of the Company, MAS Services Limited at investor@masserv.com providing Folio Number, Name of the Shareholder, scanned copy of the Share Certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) with subject line (Register E-mail ID Folio No (Mention Folio No) of Bits Limited.

Demat Holding

Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

18. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice of the AGM and Annual Report may temporarily get themselves registered with RTA by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail going forward.

    Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.bits.net.in , websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of NSDL https://www.evoting.nsdl.com.

    As per requirement of Regulation 36(b) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter containing the web-link, including the exact path, where complete details of the Annual Report is available has been dispatched to the shareholders who have not registered their Email addresses for the dispatch of soft copies of Annual Report.

19. In case a person has become a member of the Company after dispatch of the AGM Notice, but on or before the cut-off date for e-voting i.e. **28th July, 2025**, such person may obtain the User ID and Password from RTA by e-mail request on investor@masserv.com

20. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

21. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.

22. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders atleast 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.

23. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, up to the date of meeting.

24. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/ Real Time Gross Settlement (RTGS)/ Direct Credit/NEFT etc. In the absence of ECS facilities, the Company will print the bank account details if available, on the payment instrument for distribution of dividend.

In order to receive the dividend without loss of time, the Members holding shares in physical form are requested to submit particulars of their bank accounts along with the original cancelled cheque bearing the name of the Member to the RTA, MAS Services Limited/Company to update their bank account details and all the eligible shareholders holding shares in demat mode are requested to update with their respective DPs, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, e-mail ID and Mobile No(s).

This will facilitate the remittance of the dividend amount as directed by SEBI in the bank account electronically. Updation of e-mail IDs and Mobile No(s) will enable the Company in sending communication relating to credit of dividend, un-en cashed dividend, etc.

The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members.

25. The statutory register maintained under Section 189 of the Companies Act, 2013 and Section 170 of the Companies Act, 2013, and all documents referred to in the Notice of AGM and accompanying explanatory statements will be available for inspection by members in electronic mode. Members can inspect the same by sending an email to bitsltd@gmail.com.

26. Instructions for e-voting and joining the AGM are as follows:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice of 33rd Annual General Meeting (AGM) through electronic voting system, to members holding shares as on **28th July, 2025** (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Thursday, July, 31st, 2025 at 09:00 A.M. and ends on Saturday, August, 02nd, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 28th July, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 28th July, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider – NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS"**Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi.

	2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.inor call at toll free no.: **022 – 48867000, 022 – 24997000,** 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23023333, 022- 23058738, 022-23058542-43 or 1800225533.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is **134432** then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

b) How to retrieve your 'initial password'?

i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

5. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

    a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

    b. **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

    c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

    d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

6. Now, you will have to click on "Login" button.

7. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. *After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.*

2. *Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".*

3. *Now you are ready for e-Voting as the Voting page opens.*

4. *Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted*

5. *Upon confirmation, the message "Vote cast successfully" will be displayed.*

6. *You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.*

7. *Once you confirm your vote on the resolution, you will not be allowed to modify your vote.*

General Guidelines for shareholders

1. *Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cspritikanagi@gmail.com with a copy marked to evoting@nsdl.co.in*

2. *It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.*

3. *In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990, 1800 22 44 30, 022 - 48867000 / 022 - 24997000 or send a request to Rakesh Mehta at evoting@nsdl.co.in*

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@masserv.com or bitsltd@gmail.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@masserv.com or bitsltd@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.infor procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at bitsltd@gmail.com . The same will be replied by the company suitably.

GENERAL INSTRUCTIONS

1. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

2. Ms. Pritika Nagi, Practicing Company Secretary (Membership No. 29544) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

3. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC/OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.

4. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

5. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.bits.net.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

(EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013)

The following Explanatory Statement set out all material facts relating to the Special Business mentioned under item No. 3, 4, 5 & 6 of the accompanying notice dated 04.07.2025.

ITEM NO. 3 –

RE-APPOINTMENT OF MR. OMPRAKASH RAMASHANKAR PATHAK AS MANAGING DIRECTOR OF THE COMPANY

The Board at its meeting held on 05.05.2025 and subject to approval of the members of the Company, re-appointed Mr. Omprakash Ramashankar Pathak as a Managing Director of the company for a period of 5 (Five) years with effect from 06th May, 2025 to 05th May, 2030, at remuneration mentioned in below and pursuant to the recommendation of Nomination and Remuneration Committee during his term of office and his office shall be liable to retire by rotation.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved the re-appointment of Mr. Omprakash Ramashankar Pathak (DIN: 01428320) as the Managing Director of the Company subject to the approval of the shareholders at this Annual General Meeting.

It is proposed to seek approval of the members for re-appointment and remuneration payable to Mr. Omprakash Ramashankar Pathak, Managing Director in terms of the applicable provisions of the Act.

Broad particulars of terms re-appointment of and remuneration payable to Mr. Omprakash Ramashankar Pathak are as under: -

Name and Designation	Period of Appointment	Remuneration	
		Year	**Maximum Remuneration payable**
Mr. Omprakash Ramashankar Pathak (Managing Director)	Five (5) years w.e.f. 06th May, 2025 to 05th May, 2030	2025-26	Upto Rs. 1,50,000 per month
		2026-27	Upto Rs. 1,80,000 per month
		2027-28	Upto Rs. 2,10 000 per month
		2028-29	Upto Rs. 2,50,000 per month
		2029-30	Upto Rs. 3,00,000 per month

A. The Managing Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.

B. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

C. The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

D. The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 1 (One) month prior notice in writing.

E. Mr. Omprakash Ramashankar Pathak satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above remuneration as aforesaid to be allowed to the Executive director shall be subject to such limits for this remuneration as laid down by the Companies Act, 2013.The Scope and quantum of remuneration and perquisites specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity with to the relevant provisions of the Companies Act and schedule V and / or the rules and regulations made there under and / or such guidelines as may be announced by the Central Government from time to time in future. In absence of or inadequacy of profits in any financial year during the currency of tenure of the appointee, the aforesaid remuneration will be paid as the minimum remuneration subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 or such other amount as may be provided in Schedule V as may be amended from to time or an equivalent statutory re-enactments thereof. The Company shall pay to or reimburse the Executive Director and he shall be entitled to be paid and / or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

Copy of draft letter of appointment to be issued by company to Mr. Omprakash Ramashankar Pathak is available for inspection in physical at the registered office of the company during business hours till the date of meeting. The same may be treated as written memorandum setting out the terms and conditions of his appointment under Section 190 of the Companies Act, 2013.

The Board recommends the Ordinary Resolution set out in item no. 3 of the notice for the approval of the members of the Company. Save and except above, none of other Directors/Key managerial personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the proposed Ordinary Resolution set out in item no. 3.

ITEM NO. 4 –

APPOINTMENT OF PRITIKA NAGI & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS THE SECRETARIAL AUDITORS OF THE COMPANY

Pursuant to Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors at its Meeting held on 05th May, 2025 approved and recommended to the members for their approval, appointment of Pritika Nagi & Associates, Practicing Company Secretaries, a Peer Reviewed Firm of Company Secretaries in Practice bearing Peer Review Certificate No: 3529/2023, as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive years, to hold office from the conclusion of 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting of the Company to be held in the calendar year 2030, at such remuneration as may be mutually agreed between the Board of Directors and Secretarial Auditors, from time to time.

The proposed fees in connection with the secretarial audit shall be 20,000/- (Rupees Twenty Thousand only) plus applicable taxes for FY 2026 and for subsequent year of their term, such fees as may be mutually agreed between the Board of Directors and Pritika Nagi & Associates. In addition to the secretarial audit, Pritika Nagi & Associates shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

Brief profile of Pritika Nagi & Associates, Practising Company Secretaries:

Pritika Nagi & Associates having Peer Review Number- 3529/2023 engaged in corporate secretarial services and audits under the Companies Act 2013 have experience of more than 10 years.

CS Pritika Nagi, sole proprietor brings with her experience with clients include public listed and unlisted companies, private companies and LLP and they also specialize in providing complete solutions to the secretarial services.

Pritika Nagi & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Parikh & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

None of the directors, KMP or their relatives, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 4.

The Board recommends the Ordinary resolution as set out in Item no. 4 of this notice for the approval of members.

ITEM NO. 5 –

TO CONSIDER APPROVAL FOR INVESTMENTS, LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013.

Pursuant to Section 186 (2) of the Companies Act, 2013 read with Rule 11 & 13 of the Companies (Meetings of Board and its Powers) Rules, 2014 any loan to any person or other body corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, shall be approved in the General Meeting by way of Special Resolution. Hence, Keeping in view Business and Investment purpose of the company, company may give loan and guarantee to any person and make investment by acquiring securities by way of purchase or subscription or otherwise from time to time. so it is proposed to increase the limit of give any loan or guarantee or providing security to body corporate or any other person and to invest fund upto Rs. 100 crores (Rupees hundred Crores only) and recommend passing of this resolution by way of a Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 5 of this Notice for approval of the Members.

ITEM NO. 6 –

SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM NATIONAL CAPITAL TERRITORY (“NCT”) OF DELHI TO THE STATE OF MAHARASHTRA.

The Board of Directors of the Company has proposed to shift the Registered Office of the Company from “National Capital Territory (“NCT”) of Delhi to the State of Maharashtra, subject to the approval of shareholders by way of a special resolution and the confirmation of the Regional Director under Section 13(4) of the Companies Act, 2013.

The reason for shifting the Registered Office is to better business opportunities. The proposed shift will help the Company in ease of management, improved efficiency, cost savings, strategic expansion, etc.], thereby contributing to the overall growth and performance of the business.

The change of Registered Office from one State to another necessitates an alteration in Clause II of the Memorandum of Association of the Company, which can be made only with the approval of the shareholders by way of a special resolution and further subject to the confirmation by the Regional Director.

Except for Mr. Ankit Rathi and Mr. Omprakash Ramashankar Pathak, no other Director/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 6 of this Notice for approval of the Members.

DETAILS OF DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India.)

Name and Age of Director	Mr. Omprakash Ramashankar Pathak, 50 years
Date of Birth	04/01/1975
DIN	01428320
Qualification	Under Graduate
Expertise in specific functional areas	He has wide experience in finance & marketing
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N. A.
Last Drawn Remuneration/ Sitting Fees	Rs. 13,35,000/-
Date of first appointment on the Board	13^{th} August, 2013
Directorship held in other	
1. Listed Companies	-
2. Unlisted Companies	Tactfull Investments Limited Ujjwal Limited SPG Finvest Private Limited Prurient IT Solutions Private Limited Vizwise Commerce Private Limited
No. of Board Meetings attended during the year 2024 – 2025	6
Membership/Chairmanship of the Committees across the Companies (as on 31.03.2025) *	Member – 4 Chairman – 1
No. of equity shares held	Nil
Relationship with other Directors	He is not related /associated with any other director of the Company.
Brief Resume	Mr. Omprakash Ramashankar Pathak aged 50 years is associated with the company from last 13 years. He has wide experience in finance & marketing.

Name and Age of Director	Mr. Ankit Rathi, 48 years
Date of Birth	03.04.1977
DIN	01379134
Qualification	Graduate
Expertise in specific functional areas	Has an experience of about 23 years in Investment Analysis & Financial Management.
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.
Last Drawn Remuneration	Nil
Date of first appointment on the Board	01st August, 2011
Directorship held in other Listed companies and Unlisted companies	
1.Listed Companies	-
2. Unlisted companies	SPG Finvest Private Limited Tactfull Investments Limited Prurient IT Solutions Private Limited Vizwise Commerce Private Limited
No. of Board Meeting attended during the Financial Year 2024-2025	6
Membership/Chairmanship of the Committees across the Companies*	Member – 1 Chairman - 1
No. of equity shares held	Nil
Relationship with other Directors	He is not related /associated with any director of the Company.
Brief Resume	Mr. Ankit Rathi aged 48 years is associated with the company from last 14 years. He has wide experience in Investment analysis & Financial Management.

*Committee position only of the Audit Committee and Stakeholder's Relationship Committee in Listed Public Companies have been considered.

By Order of the Board of Directors
For Bits Limited

Sd/-
Omprakash Ramashankar Pathak
(Managing Director)
DIN: - 01428320

Date: 04.07.2025
Place: New Delhi

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 2024-25

Dear Members,

Your directors are pleased to present the 33rd Annual Report on the business and operations of the Company together with the Audited Financial Statement for the year ended 31st March, 2025.

CORPORATE OVERVIEW

Bits Limited (Your Company) is engaged in the business to impart education in field of Art, Commerce, Science, Computer Software, Computer Hardware, Business Management, Hotel Management, Engineering & Technical Education and in all innovative fields that may be useful to segments of society by setting up centers, institutes, colleges, universities including Distance Learning Programmes etc. in India & abroad.

FINANCIAL PERFORMANCE

SUMMARISED FINANCIAL HIGHLIGHTS	Standalone (In Lakh)		Consolidated (In Lakh)	
Particulars	**31.03.2025**	**31.03.2024**	**31.03.2025**	**31.03.2024**
Income from Operations	113.00	89.48	113.00	89.48
Other Income	03.92	13.40	03.92	13.40
Total Income	**116.92**	**102.88**	**116.92**	**102.88**
Total Expenditure	**95.72**	**89.21**	**95.72**	**89.21**
Profit before exceptional items &Tax	**21.20**	**13.67**	**21.20**	**13.68**
Exceptional Items	-	-	-	-
Share of Profit/(Loss) of Associates	-	-	23.16	227.55
Profit Before Tax	**21.20**	**13.67**	**23.16**	**241.23**
Less: Provision for Deferred Tax	-	-	-	-
Less: Prior period Adjustment of Tax	-	-	-	-
Net Profit/(Loss) after Tax	**21.20**	**13.67**	**23.16**	**241.23**

STATE OF COMPANY AFFAIRS

During the year under review, the Company has generated the Total Revenue of **Rs. 116.92 Lakhs** (Rupees One Hundred Sixteen Lakh & Nintey Two Thousand Only). The Post Tax profit of your Company is **Rs. 21.20 Lakhs** (Rupees Twenty One Lakh Twenty Thousand Only) as compared to the last year's Post Tax Profit of **Rs. 13.67 Lakhs** (Rupees Thirteen Lakh Sixty Seven Thousand Only)**.** Your directors are doing their best to bring the company in more profitable position. We hope that the efforts of the directors will be fruitful for the company and its shareholders in next coming years.

Your directors expect that there will be further improvement in overall performance in the coming years.

MATERIAL CHANGES AND COMMITMENTS AFTER THE DATE OF CLOSE OF FINANCIAL YEAR 2024 - 25

There is no material changes and commitment affecting the financial position of company after the close of financial year 2024-25 till the date of report.

DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES AND HIGHLIGHTS OF THEIR PERFORMANCE AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

M/s. Prurient IT Solutions Private Limited is our associate company.

Further, there is no other subsidiary, associate and joint venture of the company and there are no other companies, which have become or ceased to be the subsidiary, associate and joint venture of the company during the year.

DIVIDEND AND RESERVES

During the year under review, your Company does not recommend any dividend. And also, your company has not made any transfer to Reserves during the financial year 2024-25.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

Details of Loans, Guarantees and Investments, if any, which are covered under the provisions of Section 186 of Companies Act, 2013 are given in the notes to the Financial Statements as on 31.03.2025 and forms a part of annual report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures.

The internal audit is entrusted to M/s R. Mahajan & Associates, a firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same. The Board of Directors has framed a policy which ensures the orderly and efficient conduct of its business, safeguarding of its assets, to provide greater assurance regarding prevention and detection of frauds and accuracy and completeness of the accounting records of the company.

During the year, no reportable weakness in the operations and accounting were observed and your company has adequate internal financial control with reference to its financial statements.

RELATED PARTY TRANSACTIONS

All the contracts/ arrangements/ transactions entered by the company with related party for the year under review were in the ordinary course of business and on Arm's Length basis. Detail of related party transactions have been disclosed in notes to the financial statements.

Further, your company has not entered any **material contracts or arrangements** with related parties at arm's length basis. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 read with rules made there under, in Form AOC-2 is not applicable.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company (http://www.bits.net.in/Bits%20Limited_RPT%20Policy.pdf).

RISK MANAGEMENT

The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of all risks.

In this regard, the board has formulated a Risk Management policy, which defines the risk assessment and minimization procedures. As per view of board, there is no other risk in operation of company, which may impact the existence of company.

AUDITOR AND AUDITOR'S REPORT

STATUTORY AUDITORS

M/s. R. C. Chadda & Co. LLP Chartered Accountants was appointed as Statutory Auditor of the Company in the 31st Annual General Meeting of the Company held on 06th August, 2023, for the 02nd term of 5 years, to hold the office of Statutory Auditor till the 36th Annual General Meeting.

Pursuant to Section 139 and 141 of the Companies Act, 2013 and Rules framed there under, the Company has received a certificate from the auditors confirming their eligibility to be appointed as Auditors of the Company. They have also confirmed that they have hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) as required under the provisions of Regulation 33 of the Listing Regulation.

The Auditor's Report and notes on accounts referred to in the Auditor's Report is self-explanatory and there are no adverse remarks or qualification in the Report except as stated below and general remarks are in the nature of facts.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended & Based on the recommendation of the Board in its meeting held on May 05, 2025, Pritika Nagi & Associates., Company Secretaries is proposed to be appointed as Secretarial Auditors of the Company to hold office for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30 subject to the approval of shareholders as per the Listing Regulations read with Section 204 of the Act and Rules thereunder.

The Secretarial Auditors' Report for Financial Year 2024-25 does not contain any qualification, reservation, or adverse remark. The Secretarial Auditors' Report is enclosed as **Annexure A** to the Board's report, which forms part of this Integrated Annual Report.

FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There are no such frauds reported by auditors, which are committed against the company by officers or employees of the company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

As on March 31, 2025, the following officials were the "Key Managerial Personnel" of the Company in terms of provisions of the Act:

- Mr. Ankit Rathi – *Chairman*
- Mr. Omprakash Ramashankar Pathak – *Managing Director*
- Mrs. Nidhi Parashar – *Chief Financial Officer*
- Mr. Surendra Singh Tangar – *Company Secretary & Compliance Officer*

RETIREMENT BY ROTATION

In accordance with the provisions of Section 152 of Companies Act, 2013 Mr. Ankit Rathi (DIN: - 01379134), Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

APPOINTMENT/RE-APPOINTMENT AND CESSATION OF DIRECTORS & KEY MANAGERIAL PERSONNEL

During the year under review, shareholders have approved the re-appointment of Mr. Omprakash Ramashnakr Pathak, who was liable to retire by rotation at the last Annual General Meeting.

Further during the Financial Year 2024-25, Mr. Harish Kumar Chauhan & Mrs. Preeti Sharma ceased to be the Independent Directors of the Company w.e.f, 12th August 2024 as their term as Independent Directors has been completed. Therefore to fill the vacancy so caused, shareholders have approved the appointment of Ms. Rajni (DIN– 10650061) & Mrs. Rolita Gupta (DIN – 10650293) as Independent Directors of the company.

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under the Act and Listing Regulations. Further, in the opinion of the Board and based on declaration of independence provided by the Independent Directors, they all fulfill the conditions specified in the Act and Rules made thereunder, read with the applicable regulations of Listing Regulations, for their appointment as Independent Directors of the Company and are independent of the management.

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

Further, there is no change in the composition of the Board of Directors of the Company and no directors and Key Managerial Personnel have been appointed/re-appointed or resign from the company.

ANNUAL RETURN

The details of the extract of the Annual Return, as required under Section 92 of Companies Act, 2013 are available on Company's website www.bits.net.in

NUMBER OF MEETINGS OF THE BOARD

The Board duly met at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The notice along with Agenda and notes on agenda of each Board Meeting was given in writing to each Director.

In the **Financial Year 2024-25**, the Board met Six (6) times. The meetings were held on **01-05-2024**, **29-05-2024, 12-08-2024**, **23-08-2024**, **06-11-2024** and **07-02-2025**.The interval between two meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For further details, please refer report on Corporate Governance, which is an integral part of this Annual Report.

AUDIT COMMITTEE

The present Audit Committee of the board comprises of three members with independent directors forming a majority, namely, Ms. Rajni Nagi, Non-Executive Independent Director is the Chairman of the Committee, Mrs. Rolita Gupta, Non-Executive Independent Director and Mr. Omprakash Ramashankar Pathak, Executive Director are members of the Committee.

During the Year, Mr. Harish Kumar Chauhan & Mrs. Preeti Sharma ceased to be the part of Audit Committee w.e.f, 12th August 2024 as their term as Independent Directors has been completed. Therefore to fill the vacancy so caused Ms. Rajni & Mrs. Rolita Gupta are appointed as the members of the Committee.

All the recommendations made by the Audit Committee were accepted by the Board.

Further, the roles & responsibility and other related matters of Audit Committee forms an integral part of Corporate Governance Report a part of Annual Report.

POLICIES AND DISCLOSURES

VIGIL MECHANISM

The Vigil Mechanism/Whistle Blower Policy of the company provides that protected disclosures can be made by a whistle blower through an email to the Chairman of Audit Committee. There has been no change to the Whistle blower Policy adopted by the Company during fiscal year 2024-25. The Whistle Blower Policy can be accessed on the Company's website i.e. http://www.bits.net.in/Bits%20Limited_whistle%20blower%20policy.pdf.

REMUNERATION AND NOMINATION POLICY

The nomination and remuneration committee has recommended to the Board:

a) A policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The details of this policy are attached herewith as **Annexure B** in this report.

b) Further, Policy for selection criteria of Directors and senior management and criteria for determining qualifications, positive attributes and director independence is also attached as **Annexure C** to this report.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of Companies Act, 2013 and rules made there under, every company having net worth of Rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board.

However, it is not applicable in case of your Company. Hence there is no need to form Corporate Social Responsibility Committee and Corporate Social Responsibility Policy for the company as per the requirement of the Companies Act, 2013.

DIVIDEND DISTRIBUTION POLICY

Pursuant to the provisions of Regulation 43A of Listing Regulations, the Dividend Distribution Policy is given in "**Annexure D**", forming part of this Report and is also available on the website of the Company at www.bits.net.in

BOARD EVALUATION

SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole and that of its committee was conducted based on the criteria and framework adopted by the Board. Board has engaged Nomination and Remuneration Committee for carrying out the evaluation and their finding were shared with the board that had discussed and analyze its performance during the year. The Board approved the evaluation results as collated by the nomination and remuneration committee. The exclusive meeting of Independent Directors was held to evaluate the performance of the Board, non-Independent Directors & the Chairman.

The performance evaluation of committee's and board as a whole was done on the basis of questionnaire which was circulated among the board members and committee members and on receiving the inputs from them, their performance was assessed.

Lastly, performance evaluation of individual directors was done on the basis of self-evaluation forms which were circulated among the directors and on receiving the duly filled forms, their performance was assessed.

FAMILIARIZATION PROGRAMME AND TRAINING OF INDEPENDENT DIRECTORS

The details of programmes for familiarization of Independent Directors with the Company, their roles and responsibilities in the company, business model of the Company and other related matters are put on the website of the Company at the following link: i.e. http://www.bits.net.in/familirisation_policy.pdf. To familiarize the new inductees as independent director with the strategy, operations and functions of our company, the executive directors make presentations to the inductees about the Company's organization structure, finance, human resources, facilities and risk management.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a director. The format of the letter of appointment is available on our website http://www.bits.net.in/docs.html.

CORPORATE GOVERNANCE

Your Company has implemented all the stipulations of the Corporate Governance Practices set out by the Securities and Exchange Board of India and as provided in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate section on Report of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms an integral part of the Annual Report.

The requisite certificate from the Auditor's regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure E** to the Director's Report.

MANAGEMENTS' DISCUSSION AND ANALYSIS REPORT

Managements' Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming **Annexure F** of the Director's Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Companies Act 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there is no employee in the company, which draws the remuneration in excess of the limits set out in the said rules.

Further, the details of top ten employees in terms of Remuneration Drawn as per provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Disclosures pertaining to remuneration and other details of directors & KMP as required under Section 197 (12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed as **Annexure G**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 are given hereunder:

CONSERVATION OF ENERGY-

i) Steps taken or impact on conservation of energy: Energy conservation efforts are ongoing activities. During the year under review further efforts were made to ensure optimum utilization of electricity.

ii) Steps taken by the company for utilizing alternate sources of energy: **Nil**, As your company does not carry any manufacturing activities

iii) The Capital investment on energy conservation equipments: **Nil**

TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION AND RESEARCH & DEVELOPMENT

No research & development or technical absorption or adaption & innovation taken place in the company during the Financial Year 2024-25, the details as per rule 8(3) of the companies (Accounts) Rules 2014 are as follows:

i) Efforts made towards technology absorption: - **Nil**
ii) Benefits derived like product improvement, cost reduction, product development or import substitution: **Nil**
iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year)-

   a) Details of technology imported: **Nil**
   b) Year of Import: **Nil**
   c) Whether the technology been fully absorbed: **Nil**
   d) Areas where absorption has not taken place and the reasons there of: **Nil**

iv) Expenditure incurred on Research and Development: **Nil**

FOREIGN EXCHANGE EARNINGS AND OUTGO

As your Company does not deal in Foreign Exchange, therefore the particulars relating to Foreign Exchange Earnings and Outgo are not applicable to your Company.

Foreign Exchange Earnings: **Nil**
Foreign Exchange Outgo: **Nil**

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by them, your Directors confirmed the following statement in terms of Section 134(3) (c) of the Companies Act, 2013:

1) That in preparation of Annual Accounts for the year ended March 31st, 2025, the applicable accounting standards have been followed and there are no material departures from the same;

2) 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 & fair view of the state of affairs of the Company as at March 31st, 2025 and of the profit and loss of the Company for the year ended on that date;

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

4) The directors have prepared the annual accounts on a going concern basis;

5) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

6) That 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.

LISTING OF SECURITIES

The Equity Shares of the Company are listed at the BSE Limited (BSE). The listing fees for the financial year 2024-25 have been paid to the Stock Exchanges.

Scrip Code: 526709

ISIN: INE839A01021

GENERAL

Your director states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review: -

a) Details relating to deposits covered under Chapter V of the Act.

b) Issue of the equity shares with differential rights as to dividend, voting or otherwise.

c) Issue of shares (including sweat equity shares) to directors or employees of the Company.

d) Issue of Employee Stock Option Scheme to employees of the company.

e) Vizwise Commerce Private Limited is the Holding Company and Managing Director of the Company does not receive any remuneration or Commission from such holding Company. Further there is no subsidiary Company of your Company.

f) No significant or material orders were passed by the regulators or courts or tribunals, which impact the going concern status and Company’s operations in future.

g) Purchase of or subscription for shares in the company by the employees of the company.

h) There is no subsidiary of company, so no policy on material subsidiary is required to be adopted.

Your directors further state that: -

a) The Company has zero tolerance for sexual harassment and during the year under review, there were no complaint received and no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

b) And there is no change in the nature of business of company during the year.

c) During the year under review, there were no applications made or any proceeding pending in the name of the company under the Insolvency and Bankruptcy Code, 2016

d) During the year under review there has been no one time settlement of loans taken from the Banks or Financial Institutions.

INDUSTRIAL AND HUMAN RELATIONS

Since the Company is not into any kind of manufacturing activity, there is no matter to discuss about industrial relations and the Company is maintaining cordial relations with its staff members.

ACKNOWLEDGEMENT

Your directors take this opportunity to place on record their appreciation for the shareholders, bankers and other business associates for their forbearance, understanding and support to the Company. They also wish to place on record their great appreciation of the commitment, sense of involvement and dedication exhibited by each staff member in the overall development, growth and prosperity of the company.

By Order of the Board of Directors
For Bits Limited

	Sd/-	**Sd/-**
	Omprakash Ramashankar Pathak	**Ankit Rathi**
Date: 04.07.2025	**(Managing Director)**	**(Director)**
Place: New Delhi	**DIN– 01428320**	**DIN- 01379134**

ANNEXURE A TO DIRECTOR'S REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED AS ON MARCH, 31ST 2025

{Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
BITS LIMITED
711, 7th Floor, New Delhi House,
27, Barakhamba Road, New Delhi-110001

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

Based on our verification of the **Bits Limited's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March, 31st 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Bits Limited** (**"the Company")** for the Financial Year ended on 31st March, 2025 according to the provisions of:

i) The Companies Act, 2013 (the Act) and the rules made there under;

ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;

iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **(Not Applicable)**

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act')** to the extent applicable to the Company: -

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **(Not Applicable)**

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **(Not Applicable)**

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **(Not Applicable)**

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;- **(Not Applicable)**

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **(Not Applicable)**,

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **(Not applicable)** and

i. The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation, 2015.

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

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) The Listing Agreements entered into by the Company with the Stock Exchange i.e. **BSE Limited**.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, and Listing Agreements etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the Meeting duly recorded and duly singed by chairman of the meeting, the decisions of the Board were taken unanimously and no dissenting views have been recorded. It is also advisable to maintain all the records of the company in the electronic form also.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there has not been any such activity which has a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that company is carrying out the activity of running of coaching Centre and selling of study material and does not fall under any industry for which any specific law is applicable.

For Pritika Nagi & Associates

Sd/-
Pritika Nagi
Practicing Company Secretary
M. No.: 29544, CP No.: 11279
Peer Review No. 3529/2023
UDIN: A029544G000712457

Date: 04.07.2025
Place: New Delhi

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

Annexure - I

To,
The Members
BITS LIMITED
711, 7^{th} Floor, New Delhi House,
27, Barakhamba Road,
New Delhi-110001

Our report of even date is to be read with the following clarification and explanation:

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express opinion on the secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Pritika Nagi & Associates

Sd/-
Pritika Nagi
Practicing Company Secretary
M. No.: 29544, CP No.: 11279
Peer Review No. 3529/2023
UDIN: A029544G000712457

Date: 04.07.2025
Place: New Delhi

ANNEXURE B TO DIRECTOR'S REPORT

INTRODUCTION

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and Senior Management of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the listing agreement as amended from time to time this policy on remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

SCOPE

The policy contains a description of the core principles of the company's remuneration policy with respect to executive and non-executive Board members, KMP and other senior management. It follows the principles of maximum transparency and disclosure regarding remuneration, which the company has been applying to its public reporting documents.

The terms of this policy shall not be binding on employment agreement entered prior to this date. This Policy is based upon following principals as drawn by nomination and remuneration committee of company:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- The remuneration of directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

APPLICABLE

This Policy is applicable on Directors, Key Managerial Personnel (KMP) and Senior Management and of the Company.

FUNDAMENTAL PRINCIPLES OF THE POLICY

The fundamental Principals of this policy are mentioned below, which are the core factors while determining the remuneration of Director, KMP and senior management:

- Industry Practice and Bench marks;
- Long-term value creation.
- Reward achievement of results on the basis of prudent practice, responsibility and risk-taking abilities.
- Attract and retain the best professionals.
- Reward the experience and professional track record.
- Ensure equity within the Group and competitiveness outside it.
- Optimum mix of fixed and variable salary;
- Reward in the form of stock options
- Ensure transparency in its remuneration policy

TERMS OF THE POLICY

A. TERMS FOR EXECUTIVE DIRECTORS, KMP AND SENIOR MANAGEMENT OF COMPANY

i. FIXED SALARY

Managerial Person, KMP and Senior Management are eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

ii. MINIMUM REMUNERATION

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

iii. PROVISIONS FOR EXCESS REMUNERATION

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

B. TERMS FOR NON-EXECUTIVE/ INDEPENDENT DIRECTORS OF COMPANY

i. REMUNERATION / COMMISSION

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

ii. SITTING FEES

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time. Further, the Sitting fees payable to independent directors shall not be less than the sitting fee payable to other directors.

iii. LIMIT OF REMUNERATION/COMMISSION

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit prescribed as per the provisions of the Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

iv. STOCK OPTION

An Independent Director shall not be entitled to any stock option of the Company.

DISCLOSURES

Disclosure in respect to the remuneration of the Company’s Board of Directors will be disclosed annually in the Corporate Governance Report, part of the Annual Report.

The Policy shall be disclosed in the Board Report of the company.

POLICY REVIEW

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and requirements of Clause 49 of the Listing Agreement.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulation which makes any of the provisions in this policy inconsistent with the Act or regulations, the provisions of the Act or regulation would prevail over the policy, and provisions in the policy would be modified in due course to make it consistent with the law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when changes need to be incorporated in the policy due to changes in regulations or as may be felt appropriate by the Committee. Any change or modification in the policy as recommended by the Committee would be given for approval to the Board.

ANNEXURE C TO DIRECTORS REPORT

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTOR'S INDEPENDENCE FOR BITS LIMITED

This Policy will be applicable to the Company with the approval of Nomination and Remuneration Committee and Board of Directors. This Policy is in line with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

SCOPE

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

POSITIVE ATTRIBUTES

The Nominating and Remuneration Committee of the company works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience.

Characteristics expected of all director candidates include independence, integrity, high personal and professional ethics, sound business judgment, and the ability and willingness to commit sufficient time to the Board to discharge the duties of Board membership and exercise his responsibilities in a bona-fide manner in the interest of the company.
The director candidate should be able to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.

QUALIFICATION & CRITERIA

The Nomination and Remuneration Committee has not established specific minimum age, education, years of business experience or specific types of skills for evaluating the suitability of individual Board member, but, in general, expects a candidate to have extensive experience and proven record of professional success, leadership and the highest level of personal and professional ethics, integrity and values and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

The proposed appointee shall also fulfill the following requirements:

1) Shall possess a Director Identification Number;
2) Shall not be disqualified under the Companies Act, 2013;
3) Shall give his written consent to act as a Director;
4) Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
5) Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
6) Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;

   Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

CRITERIA OF INDEPENDENCE

The criteria of independence shall be as laid down in Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

APPOINTMENT

The appointment of an Independent Director shall be approved by the Company in general meeting as provided in sub-section (2) of section 152 of the Act and the explanatory statement annexed to the notice of the general meeting called to consider the said appointment shall indicate the justification for choosing the appointee for appointment as Independent Director.

INDEPENDENCE STANDARDS

The candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the Listing Agreement with the Stock Exchanges. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relative to a director's independence.

INDEPENDENCE REVIEW PROCEDURES

1. **ANNUAL REVIEW**

   The director's independence for the independent director will be determined by the Board on an annual basis upon the declarations made by such Directors as per the Companies Act, 2013 read with rules thereon and the listing agreement.

2. **NOTICE OF CHANGE OF INDEPENDENT STATUS**

   Each director has an affirmative obligation to inform the Board of any change in circumstances that put his or her independence at issue.

AMENDMENT

Any amendment to the above criteria for appointment of directors shall be subject to the prior approval of the Board of Directors.

DISCLOSURE

The Company will disclose the details about this policy in its Board's Report.

ANNEXURE D TO DIRECTORS REPORT

DIVIDEND DISTRIBUTION POLICY

In accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations), the Board of Directors (the Board) of BITS Limited (the Company) has approved this Dividend Distribution Policy (the Policy) which provides the guidelines on distribution of dividend to the shareholders from time to time. The Board may deviate from the parameters listed in this Policy under unexpected/ extraordinary circumstances. This Policy shall be applicable to Equity Shares, the only class of shares issued by the Company.

The Board shall determine the dividend after taking into consideration the financial performance of the Company, divestment proceeds, applicable statutory provisions, investment opportunities, competitive and macroeconomic environment, industry trends, advice of executive management, and other parameters described in this Policy. Dividend will normally be declared from the Profit After Tax of the current year's operations of the Company. Dividend may also be declared in any particular financial year by utilizing retained earnings.

The following financial and other internal parameters shall be considered by the Board for dividend:

- Current year profits and future outlook
- Excess cash after providing for
    - ➢ Capital allocation plans, including
        - Expected cash requirements of the Company towards working capital, and capital expenditure in content, technology and Infrastructure etc.;
        - Investments required towards execution of the Company's strategy;
        - Funds required for any acquisitions; and
        - Any share buy-back plans.
    - ➢ Funds required to service any outstanding loans and other liabilities
    - ➢ Sufficient cash balance required for maintaining strong balance sheet, after providing for contingencies and unforeseen events
    - ➢ Any other developments that may require material cash investments
- Debt to Equity, and other liquidity ratios
- Any contractual and other covenants

Similarly, the following external parameters would be considered:

- Macro-economic environment affecting the geographies in which the Company and its clients operate
- Significant change in the business or technological environment leading to major investments for business transformation

- Changes in the competitive environment.

- Changes in the Political, tax and regulatory environment relevant to the Company.

The profits earned shall be used for the business purpose mentioned hereinabove to maximize shareholders' value, create cash reserve and distribution to the shareholders.

The Board shall consider dividend along with annual financial Results of the Company. The Board may also consider dividend at any other time, at its discretion, based on excess cash in the Company or at any specific event.

This Policy will be reviewed periodically and will be published on the Company's site and in the Annual report.

ANNEXURE E TO DIRECTORS' REPORT

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members,
BITS LIMITED

We have examined all relevant records of **BITS LIMITED** for the purpose of certifying compliance of conditions of Corporate Governance as per para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 read with Regulation 34(3) of the said Listing Regulations (hereinafter, collectively referred to as the Listing Regulations) of the Company with stock exchanges in India for the Financial year ended on 31st March, 2025. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to the review of procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the company.

On the basis of our review and according to the information and explanation given to us, the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations as applicable has been compiled by the Company in all material respect.

For & on behalf of M/s Pritika Nagi & Associates

Sd/-
Pritika Nagi
Practicing Company Secretary
M. No.: 29544, CP No.: 11279
Peer Review No. 3529/2023
UDIN:A029544G000712545

Date: 04.07.2025
Place: New Delhi

ANNEXURE F TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ('the Act') ('to the extend notified') and the guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules issued thereafter. The company has adopted all the Ind AS Standards w.e.f., April 01, 2017, the same being the transition date and adoption was carried out in accordance with Ind AS 101. Accordingly, Financial Statement for the year ended March 31, 2025 have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Previous periods figures (i.e. prepared in accordance with GAAP) have been restated as per Ind AS to make them comparable. The management of **BITS LIMITED** accepts responsibility for the integrity and objectivity of these financial statements.

INDUSTRIAL STRUCTURE & DEVELOPMENTS

Changing economic and business conditions, rapid technology innovation and adoption and globalization is creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate. Companies in this environment are now focusing even more on their business objectives such as revenue growth, profitability and asset efficiency.

OPPORTUNITIES AND THREAT, OUTLOOK & AREA OF CONCERN

Growth in the Indian economy and demand creates unprecedented opportunities for company to invest significantly in each of its core businesses.

Outlook for the overall industries is positive. In keeping with the philosophy of continuous consumer centric approach which is the hall mark of any organization, several developmental activities have been planned for the next fiscal year.

RISK MANAGEMENT & CONCERNS

Risk in cost of raw materials, environmental liabilities, tax laws, labour relations, litigation and significant changes in the Global political and economical environment exert tremendous influence on the performance of the company. The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company believes that the employees are the backbone of the Company. Congenial and safe work atmosphere, appropriate recognition and rewards, constant communication, focus on meeting customer needs and change management through training are the hallmarks for development of human resources of the company. There are 7 employees in the Company as on 31st March, 2025 and every employee is aware of the challenges posed by the current economic environment. Employee morale has remained high even during difficult times.

The employees have co-opted fully with the management in implementing changes as required by the market. And it is providing an opportunity to all the employees to utilize their full potential and grow in the Organization. There was no strike or labour unrest during the last financial year.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control procedures commensurate with the size of the Company and the nature of its business. These systems are designed to ensure that all the assets of the company are safeguarded and protected against any loss and that all the transactions are properly authorized recorded and reported.

The internal audit is entrusted to M/s R. Mahajan & Associates, a firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same. The Board of Directors has framed a policy which ensures the orderly and efficient conduct of its business, safeguarding of its assets, to provide greater assurance regarding prevention and detection of frauds and accuracy and completeness of the accounting records of the company.

Further your company has adequate internal financial control with reference to its financial statements.

FINANCIAL REVIEW AND ANALYSIS

The financial performance of the Company for the financial year ended March 31st, 2025 is given as under: -

PERFORMANCE	Year ended 31-03-2025 (Amount in Lakhs)
Revenue	116.92
Expenditure	95.72
Profit/ (Loss) before tax	21.20
Prior Period Adjustment of tax	-
Profit/(Loss) for the year	21.20

CAUTIONARY STATEMENT

Certain Statements in the “Management Discussion and Analysis” describing the Company’s objectives, expectations or predictions may be “forward looking statements” within the meaning of applicable laws or regulations. These Statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied due to various risk & uncertainties. Important factors that could make a difference to the Company’s operations include changes in Govt. regulations, tax regimes, economic developments and other factors such as litigation. The company does not undertake to update these statements.

By Order of the Board of Directors
For Bits Limited

Sd/-	**Sd/-**
Omprakash Ramashankar Pathak	**Ankit Rathi**
(Managing Director)	**(Director)**
DIN– 01428320	**DIN- 01379134**

Date: 04-07-2025
Place: New Delhi

DETAILS OF TOP 10 EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS PER PROVISIONS OF SECTION 197 (12) OF THE ACT READ WITH RULES 5 (2) AND 5 (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sr. no.	Name and Age of the Employee	Designation of the Employee	Remuneration Received (Amount in Rs.)	Qualifications and experience of the employee	Date of commencement of employment	The percentage of equity shares held by the employee within the meaning of clause (iii) of sub-rule (2) of rule 2 of Companies (Appointment and Remuneration) Rules, 2014	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1.	Mr. Omprakash Ramashankar Pathak; 49 years	Managing Director	Rs. 13,35,000	Under Graduate; He has a wide experience in Finance, & Marketing	13th August, 2013	Nil	No
2.	Nidhi Parashar	Chief Financial Officer	Rs. 2,45,000		01st February, 2024	Nil	No
3.	Mr. Ram Kumar Sharma, 43 years	Accountant	Rs. 1,77,250	Graduate		Nil	No
4.	Mr. Vijender Kumar, 49 years	Peon	Rs. 2,18,000	N. A.	01st January, 2018	Nil	No
5.	Mr. Surendra Singh Tangar, 32 Years	Company Secretary	Rs. 6,55,000	Company Secretary	13th August, 2018	Nil	No
6	Ms. Muskan Kaushal 24 years	Trainee	Rs. 1,00,000	B.Com	10thOctober , 2023	Nil	No
7	Dilip Rajjak 40 Years	Clerk	Rs.1,98,300	N. A.	01st April, 2022	Nil	No
8	Nidhi Parashar	Chief Financial Officer	Rs. 2,45,000		01st February, 2024	Nil	No

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THECOMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2024-25:

Table I

Name of Director/KMP and designation	Remuneration of Director/KMP for financial year 2024-25	Ratio of remuneration of each Director/ KMP to median remuneration of employees	% increase in Remuneration of each director CFO, CEO, C.S or Manager
Omprakash Ramashankar Pathak (Managing Director)	Rs.13,35,000	01:5.77	18.67
Nidhi Parashar (Chief Financial Officer)	Rs. 2,45,000	01:1.06	-
Surendra Singh Tangar (Company Secretary)	Rs. 6,55,000	01:2.83	16.44

Table II

SI. No	Name of Director	Sitting Fee	Employee Median Remuneration	Ratio
1.	Mr. Harish Kumar Chauhan*	Rs. 2,00,000	Rs. 2,31,500/-.	-
2.	Ms. Preeti Sharma*	Rs. 1,50,000	Rs. 2,31,500/-.	-
3.	Ms. Rajni*	Rs. 31,500	Rs. 2,31,500/-.	-
4.	Mrs. Rolita Gupta*	Rs. 31,500	Rs. 2,31,500/-.	-

*****Figures are showing as part payment due to Appointment of Ms. Rajni and Mrs. Rolita Gupta & Resignation of Mr. Harish Kumar Chauhan and Mrs. Preeti Sharma.

1. Median remuneration of employees of the Company is Rs. 2,31,500/-.
2. There is no Percentage increase in the median remuneration of employees of Bits Limited;
3. There were 7 permanent employees on the rolls of Company as on March 31, 2025;
4. There was 16% to 20% increase made in the salaries of employees in this financial year based on their individual performance. The Remuneration payable to Managerial Personnel is directly linked to individual performance as well as that of the business. The remuneration payable to managerial personal was based on the recommendation of the nomination and remuneration committee to revise the remuneration as per industry benchmarks.
5. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy of the company.

By Order of the Board of Directors
For Bits Limited

Sd/-
Omprakash Ramashankar Pathak
(Managing Director)
DIN– 01428320

Sd/-
Ankit Rathi
(Director)
DIN- 01379134

Date: 04.07.2025
Place: New Delhi

ANNEXURE TO DIRECTOR'S REPORT

Form AOC-I
Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of the Associates	**Prurient IT Solutions Private Limited**
1. Latest audited Balance Sheet Date	**31.03.2025**
2. Date on which the Associate or Joint Venture was Associated or Acquired	**29th July, 2022 (**Due to Conversion of Prurient I.T. Solutions LLP into a Private Limited Company**)**
3. Shares of Associate/Joint Ventures held by the company on the year end	
No.	**5000 shares**
Amount of Investment in Associates/ Joint Venture	**50,125**
Extent of Holding %	**50%**
4. Description of how there is significant influence	**Bits Limited holds 50% shares of Prurient IT Solutions Private Limited**
5. Reason why the associate/ joint venture is not consolidated	**N.A.**
6. Net worth attributable to Shareholding as per latest audited Balance Sheet	**Nil**
7. Profit / Loss for the year	
i. Considered in Consolidation	**Nil**
ii. Not Considered in Consolidation	**Nil**

Note: - Company is not acquired the company it becomes the associate due to Conversion of Prurient I.T. Solutions LLP into a Private Limited Company.

1. Names of Associates/Joint Ventures which are yet to commence operations: **N.A.**
2. Names of Associates/Joint Ventures which have been liquidated or sold during the year: **N.A.**

By Order of the Board of Directors
For Bits Limited

Sd/-	**Sd/-**
Omprakash Ramashankar Pathak	**Ankit Rathi**
(Managing Director)	**(Director)**
DIN – 01428320	**DIN - 01379134**

Date: 04.07.2025
Place: New Delhi

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2025.

COMPANY'S PHILOSOPHY

Corporate Governance is an integral part of values, ethics and the best business practices followed by the Company. The basis of Corporate Governance envisages optimal utilization of resources for enhancing the values of the enterprise by effectively monitoring executive performance and supporting the entrepreneurship spirit and to ensure ethical behavior of the enterprise in honoring and protecting the rights of all stakeholders, including discharge of social responsibility, through highest level of transparency and accountability in all facets of its operations. The core values of the Company are:

- Caring for people.
- Integrity including intellectual honesty, openness, fairness & trust.
- Commitment to excellence and customer satisfaction.

The Company has in place a Code of Corporate Ethics and Conduct reiterating its commitment in interface with stakeholders and clearly laying down the core values and corporate ethics to be practiced by its entire management cadre. The Company strives to set and achieve high standards of Corporate Governance. The very essential characteristics of the Company are transparent functioning, social responsiveness and accountability towards shareholders.

1. GOVERNANCE STRUCTURE

The Corporate Governance structure of the Company is as follows:

a) **Board of Directors:** The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company.

b) **Committees of the Board:** The Board has constituted the following Committees i.e. Audit Committee, Nomination & Remuneration Committee and Stakeholder's Relationship Committee. Each of the Committee has been mandated to operate within a given framework.

This year's annual report has made substantial disclosures on the Board of Directors, financial performance, which are as follows:

2. BOARD OF DIRECTORS:

Size & Composition of the Board

The Board of the Company consists of 4 directors out of which 2 are Non-Executive Independent Directors, 1 is Executive Director and 1 is Non- Executive Non-Independent Director and the Chairman of the Board is Non-Executive Non-Independent Director. The details of each member of the Board along with the number of Directorship/Chairmanship/Committee Membership as on 31st March, 2025, are as follows:

Name	Category	Designation	No. of Board Meetings Held during the year 2024 – 2025	No. of Board Meetings Attended during the year 2024 – 2025	Number of Directorship in other Companies	Attendance of each Director At last AGM	No. of other Board Committee(s) of which he is a member (%, @)	No. of other Board Committee (s) of which he is a Chairman (%, @)
Mr. Ankit Rathi	Chairman Promoter/ Non-Executive Director	Director	6	6	4	Yes	1	1
Mr. Omprakash Ramashankar Pathak	Promoter/ Executive Director	Managing Director	6	6	6	Yes	4	1
Ms. Rajni	Independent/ Non-Executive Director	Director	6	3	1	Yes	4	2
Mrs. Rolita Gupta	Independent/ Non-Executive Director	Director	6	3	1	Yes	3	0
Mr. Harish Kumar Chauhan	Independent/ Non-Executive Director	Director	6	3	1	No	0	0
Mrs. Preeti Sharma	Independent/ Non-Executive Director	Director	6	3	1	No	0	0

% Excluding membership and chairmanship of committees of all private limited companies, foreign Companies and Companies under section 8 of the Companies Act, 2013.

@ Committee position only of the Audit Committee and Stakeholder's Relationship Committee in Public Companies (whether listed or not) have been considered.

There is no relationship between directors of the company. Further, non - executive directors does not have any shareholding in the company.

Membership/Chairmanship of the Directors in various Committees is within the permissible limits.

None of independent directors serving more than 7 listed companies

INDEPENDENT DIRECTORS

The Non-Executive Independent Directors of our Company fulfill the conditions of Independence as specified in Section 149(6) of Companies Act, 2013 and rules made there under and meet the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Currently Company has 2 Independent Directors namely Ms. Rajni & Mrs. Rolita Gupta. Both have been appointed as Independent Directors of the Company in the 32nd Annual General Meeting of the Company held on 22nd September, 2024 for a fixed term of five consecutive years to hold the office from the conclusion of 32nd Annual General Meeting up to 37th Annual General Meeting.

A formal letter of appointment was issued to the Independent Directors of the Company in the manner as provided under Companies Act, 2013 and disclosed on the website of the Company (http://www.bits.net.in/docs.html).

Further, the details regarding programmes for familiarization of Independent Directors with the company, their roles and responsibilities in the company, business model of the company and other related matters are put on the website of the Company at the link i.e. http://www.bits.net.in/familirisation_policy.pdfwhich is also explained in the Director's Report.

DETAILS OF BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company.

The notice of each Board Meeting is given in writing to each Director. The Agenda along with the relevant notes and other material information are sent in advance separately to each director.

During the **Financial Year 2024-25**, the Board met Six (6) times. The meetings were held on **01-05-2024**, **29-05-2024, 12-08-2024**, **23-08-2024**, **06-11-2024** and **07-02-2025**.The intervening period between two meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015.

COMMITTEES OF THE BOARD

The Board of Directors has constituted the board Committees to deal with specific areas and activities which concern the Company and need a closer view.

The Board has currently the following Committees:

AUDIT COMMITTEE

The Audit Committee of the board as on 31st March, 2025 comprises of three members with independent directors forming a majority, namely, Ms. Rajni Nagi, Non-Executive Independent Director is the Chairman of the Committee, Mrs. Rolita Gupta, Non-Executive Independent Director and Mr. Omprakash Ramashankar Pathak, Executive Director are members of the Committee.

Ms. Rajni & Mrs. Rolita Gupta are appointed as members of the committee on 12th August, 2024 due to resignations of Mr. Harish Kumar Chauhan & Mrs. Preeti Sharma. Their appointment's tenure as Independent Director was ended.

All the members of the committee are well versed in finance matters, accounts and general business practice.

The composition, quorum, powers, role and scope are in accordance with Section 177 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEETINGS

The Audit Committee met 4 times during the year on 29/05/2024, 12/08/2024, 06/11/2024 and 07/02/2025.

The attendance of Members at the Meetings was as follows:

S. No.	Name of Member	Status	No. of meetings during the year	No. of Meetings Attended
1	Rajni	Chairman	4	2
2	Rolita Gupta	Member	4	2
3	Harish Kumar Chauhan	Member	4	2
4	Preeti Sharma	Member	4	2
5	Omprakash Ramashankar Pathak	Member	4	4

Terms of Reference
POWER OF AUDIT COMMITTEE

The Audit Committee shall have powers, which should include the following:

1. To investigate any activity within its terms of reference.

2. To seek information from any employee.

3. To obtain outside legal or other professional advice.

4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

ROLE OF AUDIT COMMITTEE

The role of Audit Committee includes the review of the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

   (a) Matters required being 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.

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6. 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the company, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems;

13. 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;

14. Discussion with internal auditors of any significant findings and follow up there on;

15. 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;

16. 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;

17. 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;

18. To review the functioning of the Whistle Blower mechanism;

19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

RELATED PARTY TRANSACTION

There is no transaction of materially significant nature with related party that may have potential conflict with the interest of the Company at large. The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company (http://www.bits.net.in/Bits%20Limited_RPT%20Policy.pdf). The same has been referred in Directors Report also.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board as on 31st March, 2025 comprises of three members namely Ms. Rajni Nagi, Non-Executive Independent Director, is the Chairman of the committee. The other member of Nomination & Remuneration Committee includes Mrs. Rolita Gupta, Non-Executive Independent Director and Mr. Ankit Rathi, Non-Executive Non-Independent Director.

Ms. Rajni & Mrs. Rolita Gupta are appointed as members committee on 12th August, 2024 due to resignations of Mr. Harish Kumar Chauhan & Mrs. Preeti Sharma. Their appointment's tenure as Independent Director was ended.

The composition, quorum, powers, role and scope are in accordance with Section 178 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEETINGS OF NOMINATION AND REMUNERATION COMMITTEE

During the **Financial Year 2024- 2025** the Committee met Once (1) time i.e., on 12/08/2024. The attendance of Members at the Meeting was as follows:

Sr. No.	Name of the Member	Status	No. of meetings during the year	No. of Meetings Attended
1	Harish Kumar Chauhan	Chairman	1	1
2	Ankit Rathi	Member	1	1
3	Preeti Sharma	Member	1	1

TERMS OF REFERENCE

The role of Nomination and Remuneration Committee includes the following

1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

2) Formulation of criteria for evaluation of Independent Directors and the Board;

3) Devising a policy on Board diversity;

4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

5) Extension or continuation of the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

REMUNERATION POLICY

The Remuneration Policy of the Company for Directors, Key Managerial Personnel and Senior Management is annexed as **Annexure B** to the Director's Report. The Company's remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in accordance with the existing industry practice.

Further, the evaluation of all the directors and the Board as a whole and that of its committee was conducted based on the criteria and framework adopted by the Board, which was explained in the Director's Report.

Remuneration paid to the Directors during the financial year 2024-2025:

Name of the Director	Salary	Perquisites and allowances	Retiral benefit	Bonuses	Performance Linked Incentive	Total	Stock Options granted
Mr. Omprakash Ramashankar Pathak	Rs. 12,90,000 per annum	Nil	Nil	45,000	Nil	Rs. 13,35,000	Nil

The remuneration of Executive director is fixed with no performance linked incentives.

Further, Company does not make any payment to Non-Executive Directors except Sitting Fees.

Mr. Omprakash Ramashankar Pathak (DIN - 01428320) was re-appointed as Managing Director of the Company in the Annual General Meeting of the Company held on 20th September, 2020, for a term of further 5 (Five) Years w.e.f. 07th May, 2020 to 06th May, 2025

Further, there was no pecuniary relationship or transaction of the Non-Executive Directors vis-à-vis the company and Non-Executive Directors does not hold any shareholding in the Company.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Board as on 31st March, 2025 comprises of three members. Mr. Ankit Rathi, Non-Executive Non-Independent Director, is the Chairman of the committee. The other members of Stakeholders Relationship Committee include Ms. Rajni Nagi, Non-Executive Independent Director and Mr. Omprakash Ramashankar Pathak, Managing Director.

Ms. Rajni & Mrs. Rolita Gupta are appointed as members of the committee on 12th August, 2024 due to resignations of Mr. Harish Kumar Chauhan & Mrs. Preeti Sharma. Their appointment's tenure as Independent Director was ended.

The composition, quorum, powers, role and scope are in accordance with Section 178 of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee met once times during the year on 06.11.2024. The attendance of Members at the Meeting was as follows:

S.No.	Name of the Member	Status	No. of meetings during the year	No. of Meetings Attended
1	Ankit Rathi	Chairman	1	1
2	Rajni	Member	1	1
3	Omprakash Ramashankar Pathak	Member	1	1

The stakeholder relationship committee is entrusted with responsibility to resolve the grievances of the Security holders of the Company. The Committee monitors and reviews the performance and service standards of the Registrar and Transfer Agents of the Company i.e. **Mas Services Limited** and provides continuous guidance to improve the service levels for investors. The Committee received and redresses the complaints of the shareholders in respect of matters pertaining to transfer of shares, non-receipt of declared dividend, non-receipt of Annual Report, dematerialization of shares, etc.

INVESTOR GRIEVANCE REDRESSAL

The numbers of complaints received and resolved to the satisfaction of investors during the year under review are as follows:

	Received	Resolved	Balance
Complaints during the year	0	0	Nil

As on March 31st, 2025 no complaints were outstanding.

COMPLIANCE OFFICER

The Board has designated Mr. Surendra Singh Tangar, Company Secretary as Compliance Officer of the Company w.e.f.13/08/2018. The Compliance Officer of the Company is responsible for complying with requirements of Securities Laws and Listing Agreements/ SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with Stock Exchanges.

INDEPENDENT DIRECTOR’S MEETING

During the year under review, the Independent Directors met on 11th November, 2024 inter alia, to discuss:

i) Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole.

ii) Evaluation of performance of the Chairman of the Company, taking into account the views of Executive & Non-Executive Directors.

iii) Evaluation of quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

GENERAL BODY MEETINGS

Details about Annual General Meetings held in last three years are as follows:

For the Year	Venue	Day, Date & Time	Special Resolution *
2021-22	-	Sunday, 25th September, 2022 at 05:00 P.M.	N. A.
2022-23	-	Sunday, 06th August, 2023 at 05:00 P.M.	N. A.
2023-24	-	Sunday, 22nd September, 2024 at 01:30 P.M.	1. Appointment of Ms. Rajni as Independent Director. 2. Appointment of Mrs. Rolita Gupta as Independent Director.

*Special Resolution was passed through E-Voting & physical voting i.e. by ballot form at Annual General Meeting.

POSTAL BALLOT

During the financial year 2024-2025, Company has not approached the shareholders through postal ballot.

PROCEDURE FOR POSTAL BALLOT

In compliance with Section 108 and 110 and other applicable provisions of the Companies Act, 2013 read with related Rules, the Company provides electronic – voting (E-voting) facility to all it members. The company has engaged services of NSDL for the purpose of providing e-voting facility to all its members. The members have the option to vote either by physical ballot or through e-voting.

The Company dispatched the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appears on the register of members as on cut-off date. The postal ballot notice is sent to members through permissible mode. The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable rules.

Voting rights are reckoned on the paid-up value of the shares registered in the name of the members as on cut-off date. Members desirous to exercise their vote by physical postal ballot forms are requested to return the forms, duly completed and signed, to the scrutinizer on or before the close of the voting period. Members desirous to exercise their vote by electronic mode are requested to vote before close of business hours on the last date of e-voting.

The scrutinizer submits his report to the Chairman, after the completion of the scrutiny and the consolidated results of the voting by postal ballot are then announced by the Chairman/Managing Director. The Results are communicated to the stock exchanges.

Further no resolution was passed through Postal Ballot during the financial year 2024-25.

Details of special resolution proposed to be conducted through postal ballot

No special resolution is proposed to be conducted through postal ballot.

DISCLOSURES

1. DISCLOSURES ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS THAT MAY HAVE POTENTIAL CONFLICT WITH THE INTERESTS OF COMPANY AT LARGE.

During the period under review, the company had not entered into any material transactions which were in conflict with the company's interest. All the related party transactions are on arm's length basis and are intended to further the company's interest.

2. DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES AND STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGE OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS.

No non compliance has been made/reported by the company neither any penalty & strictness has been imposed by stock exchange/SEBI and any other Statutory Authority.

3. WHISTLE BLOWER POLICY AND AFFIRMATION THAT NO PERSONNEL HAVE BEEN DENIED ACCESS TO THE AUDIT COMMITTEE.

Company has a Whistle Blower Policy for Directors & employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and directors who use such mechanism and makes provision for direct access to the Chairperson of Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee.

4. DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.

5. WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED;

There is no subsidiary of company, so no policy for determining material subsidiary is required to be disclosed on the website of the company.

6. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES

Not Applicable

a. Company has complied with the corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. Company try to adopt the discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

c. Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount Details of Loans and advances are given in the notes to the financial statements.

7. GENERAL

A certificate duly signed by the Chief Financial Officer and Managing Director relating to Financial Statements and internal controls and internal control systems for financial reporting as per the format provided in Part B of Schedule II of SEBI (Listing Obligations Disclosure Requirement) Regulations,2015 was placed before the Board, who took the same on record

Profile and other information regarding the Directors being appointed/re-appointed as required under Regulations 36(3) of SEBI (Listing Obligations& Disclosure Requirement) Regulations,2015 have been given in the Notice of the Annual General Meeting annexed to this Annual Report.

1. The Company follows a formal management policy and system of legal compliance and reporting to facilitate periodical review by the Board of compliance status of laws applicable to the company and steps taken to rectify non-compliance, if any.

2. The Company's senior management has confirmed to the Board of Directors that they do not have any personal interest related to its material, financial and commercial transactions that may have a potential conflict with the interests of the Company at large.

3. Declarations by the Managing Director regarding compliance by board members and senior management personnel with the company's code of conduct

4. Mr. Omprakash Ramashankar Pathak, Managing Director has furnished the requisite declaration affirming compliance with the Code of Conduct by the board members and senior management personnel, for the financial year ended March 31st, 2025, which is attached with the report.

5. The company has complied with all the Accounting Standards applicable to the company.

6. The company has not come out with any Public Issue / Preferential Issue in the Financial Year 2024-25.

7. Certificate from the Secretarial Auditor regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is attached as **Annexure D** of the Director's Report.

8. Certificate from the Secretarial Auditor regarding Non-Disqualification of Directors pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure-I** to the Corporate Governance Report.

8. MEANS OF COMMUNICATION

Quarterly Results:

Financial Express (**English Daily**) and Jansatta (**Hindi Daily**)	For Quarter ended 30.06.2024
Financial Express (**English Daily**) and Jansatta (**Hindi Daily**)	For Quarter ended 30.09.2024
Financial Express (**English Daily**) and Jansatta (**Hindi Daily**)	For Quarter ended 31.12.2024
Financial Express (**English Daily**) and Jansatta (**Hindi Daily**)	For Quarter ended 31.03.2025

Financial Results also displayed on the website of the company i.e., www.**bits**.net.in.

As a matter of policy, the company will display the official news release at its website, whenever applicable. There were no instances during the year, which requires the company to make any presentation before institutional investor or to the analyst.

9. SHAREHOLDERS' GENERAL INFORMATION

ANNUAL GENERAL MEETING

Day, Date and Time: Sunday, 03rd August, 2025 at 12:00 P.M.

Through Video Conferencing in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 09/2024 date September 19, 2024 issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India (collectively referred to as 'Circulars'),

FINANCIAL CALENDAR (TENTATIVE) FOR THE FINANCIAL YEAR 2025– 2026

Tentative calendar of events for the financial year 2025–2026 (April to March) is as under:

Adoption of Quarterly Financial Results for:

First Quarter on or before 14th August, 2025

Second Quarter on or before 14th November, 2025

Third Quarter on or before 14th February, 2026

Fourth Quarter on or before 30th May, 2026

BOOK CLOSURE

The Register of Members and Share Transfer Register will remain closed from 28.07.2025 to 03.08.2025 (Both days inclusive) on account of Annual General Meeting.

DIVIDEND PAYMENT DATE

No dividend has been recommended for the year ended 31st March, 2025.

LISTING AT STOCK EXCHANGES

Sr. No.	Name of Stock Exchange	Stock Code
1.	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	526709

Listing Fee for the year 2024 – 25 has been paid to BSE Limited.

Stock Code -- ISIN – INE839A01021

Market Price Data: High Low for the period April 2024 to March 2025

Month	High (Rs.)	Low (Rs.)
April 2024	3.57	2.67
May 2024	3.85	2.70
June 2024	3.57	3.08
July 2024	6.41	3.52
August 2024	9.59	6.53
September 2024	14.40	9.78
October 2024	22.13	14.68
November 2024	31.48	22.57
December 2024	38.32	30.74
January 2025	30.13	14.06
February 2025	15.38	11.51
March 2025	14.41	10.72

REGISTRAR & SHARE TRANSFER AGENTS

Pursuant to the SEBI directive, the Company has appointed M/s Mas Services Limited as Share Transfer Agent for maintaining all the work related to share registry in terms of both physical and electronic form.
Shareholders can communicate with them for lodgment of transfer deeds and their queries at the following address:

M/s Mas Services Ltd.
T-34, 2nd Floor,Okhla Industrial Area,
Phase-II, New Delhi-110020
Phone No.: 011-26387281/82/83,
Fax No.: 011-26387384
Email ID: info@masserv.com
Contact Person: Sharwan Mangla

SHARE TRANSFER SYSTEM:

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. In the case of Shares held in Electronic Form, the transfers are processed by NSDL/ CDSL through the respective Depository Participants. All requests related to share transfers, transmission, name deletion, name change, issue of duplicate shares certificate etc. are approved by Committee of Directors which meets periodically, minutes of which are noted at subsequent Board Meeting of Bits Limited. Further pursuant to SEBI Circular No. SEBI /HO/ MIRSD / MIRSD_RTAMB / P /CIR/ 2022 / 8 dated January 25, 2022, for transmission/ name deletion/ name change/ issue of duplicate share certificates cases, a 'Letter of Confirmation' issued by the Company or M/s MAS Services Ltd, Registrar and Share Transfer Agent ('RTA') of the Company, on behalf of the Company in lieu of physical securities certificate(s) to the securities holder/claimant and same is valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities and a reminder after the end of 45 days and 90 days from the date of issuance of Letter of Confirmation is being send to security holder/ claimant, informing the securities holder/claimant to submit the demat request as above, in case no such request has been received by the RTA / Company and in case the securities holder/claimant fails to submit the demat request within the aforesaid period, RTA / Company authorized to credit the securities to the Suspense Escrow Demat Account of the Company in terms of above said SEBI Circular.

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2025

Category	No. of Shares held	% of Shareholding
A. PROMOTERS		
Promoter and Promoter Group	72799186	65.07
B. PUBLIC		
Individuals holding nominal share capital upto 2 lac	35320395	31.57
Individuals holding nominal share capital in excess of 2 lac	1834549	1.64
Financial Institutions/Banks	47000	0.04
Mutual Funds/UTI	30500	0.03
NBFCs registered with RBI	0000	0.00
OTHERS	1843370	1.65
Total	**111875000**	**100**

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2025

Category	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
1-5000	39284	93.431	15836488	14.156
5001-10000	1589	03.779	6410762	05.730
10001-20000	722	01.717	5662184	05.061
20001-30000	236	00.561	2960311	02.646
30001-40000	65	00.155	1190401	01.064
40001-50000	48	00.114	1126073	01.007
50001-100000	64	00.152	2227046	01.991
100001 & above	38	00.090	76461735	68.346
Total	**42046**	**100**	**111875000**	**100**

DEMATERIALIZATION OF SHARES

Pursuant to SEBI directive, to enable the shareholders to hold their shares in electronic form, the Company has already enlisted its shares with Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Limited (NSDL). Company has been allotted ISIN INE839A01021. As at 31st March, 2025, 1,67,07,222 Equity Shares were held in demat form in CDSL and 8,56,99,928 shares were held in demat form in NSDL

OUTSTANDING GDR'S/ADR'S/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT OF EQUITY.

There are no Outstanding GDR'S/ADR'S/ Warrants or any Convertible Instruments.

COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

Not Applicable

PLANT LOCATION

The Company does not carry any manufacturing activity.

ADDRESS FOR CORRESPONDANCE

Registered Office – 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi – 110001

Corporate Office - 23, Great Western Building, 1stFloor, 130/132, SBS Road, Fort, Mumbai-400001

To
The Members of Bits Limited

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In Compliance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Omprakash Ramashankar Pathak, Managing Director of the Company, hereby declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct formulated by the Company for the financial year ended March 31st, 2025 and there is no non-compliance thereof during the period under review.

By Order of the Board of Directors
For Bits Limited

Sd/-
Omprakash Ramashankar Pathak
(Managing Director)
DIN- 01428320

Date: 04-07-2025
Place: New Delhi

CHIEF FINACIAL OFFICER AND MANAGING DIRECTOR CERTIFICATION

To,
The Board of Directors,
Bits Limited

We, Omprakash Ramashankar Pathak, Managing Director and Nidhi Parashar, Chief Financial Officer of Bits Limited, to the best of our knowledge and belief hereby certify that:

a) We have reviewed financial statements and the cash flow statement of the company for the year ended 31st March, 2025 and that to the best of our knowledge and belief:

   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee;

   i. Significant changes in internal control over financial reporting during the year; if any
   ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; if any and
   iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the Management or an Employee having a significant role in the Company's internal control system over financial reporting.

By Order of the Board of Directors
For Bits Limited

Sd/-
Nidhi Parashar
(CFO)

Sd/-
Omprakash Ramashankar Pathak
(Managing Director)
DIN: - 01428320

Date: 04-07-2025
Place: New Delhi

ANNEXURE-I TO THE CORPORATE GOVERNANCE REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members
Bits Limited
711, 7th Floor, New Delhi House,
27, Barakhamba Road, New Delhi-110001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of BITS LIMITED having CIN L72200DL1992PLC241971 and having registered office at 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110001, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of Appointment of Company
1.	Omprakash Ramashankar Pathak	01428320	13/08/2013
2.	Ankit Rathi	01379134	01/08/2011
3.	Rajni	10650061	12/08/2024
4.	Rolita Gupta	10650293	12/08/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For & on behalf of M/s Pritika Nagi & Associates

Sd/-
Pritika Nagi
Practicing Company Secretary
M. No.: 29544, CP No.: 11279
Peer Review No. 3529/2023
UDIN:A029544G000712523

Date: 04.07.2025
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of BITS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of BITS Limited ("the company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss (including other comprehensive income), statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 2025, and its profit, changes in equity 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 Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules made there under, 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 on the standalone financial statements.

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

The company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Statement, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our Auditor's Report thereon. The company's annual report is expected to be made available to us after the date of this Auditor's Report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter with those charged with governance and take necessary actions, as applicable under the relevant laws and regulations. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial 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 Management and Board of Directors are 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 they either intend to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Management and 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 scepticism 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 system 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, then 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 achieve fair presentation.*

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

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

Report on Other Legal and Regulatory Requirements

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

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

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

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   (c) The standalone balance sheet, the statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this report are in agreement with the books of accounts.

   (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2021.

(e) *On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.*

(f) *The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.*

(g) *With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".*

B) *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:*

a. *The Company does not have any pending litigations as at 31st March, 2025 which would impact on its financial position in its financial statements.*

b. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*

c. *There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.*

d. *(i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:*

- *directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or*
- *provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.*

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- *directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or*
- *provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and*

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) & (ii) contain any material mis-statement.

e. *No dividend has been declared or paid during the year by the company. Hence the compliance with Section 123 of this act is not applicable to company.*

f. *Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.*

   Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention

C) *With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.*

For R C CHADDHA & CO LLP
CHARTERED ACCOUNTANTS
FRN: 003151N

SD/-
(BHISHM MADAN)
(Partner)
M. No. 524462
Place - New Delhi
Date - 26th May, 2025
UDIN: 25524462BMIJLO9607

ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT

Report on Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31st March 2025, we report the following:

(i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any intangible assets.

(C) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(D) Title deeds of all the immovable properties disclosed in the financial statement are held in the company.

(E) The Company has not revalued its Property, Plant and Equipment during the year.

(F) No proceedings have been initiated during the year or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) (a) The Company does not have any inventory. Hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) (a) The company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity. Hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) The Company has made investments which are not prejudicial to the company's interest, However the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

(c) The company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity. Hence reporting under clause 3(iii)(c to f) of the Order is not applicable.

(iv) The company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, Hence compliance of provision of section 185 of the companies Act, 2013 is not required. However the company has made investment during the year and provisions of section 186 of the Companies Act, 2013 have been complied with.

(v) *The company has not accepted any deposits or amounts which are deemed to be deposits from public. Hence reporting under clause 3(v) of the Order is not applicable.*

(vi) *The company is not required to maintain cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order is not applicable.*

(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 applicable to it with appropriate authorities.*

There is no undisputed amount payable in respect of 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 outstanding as on 31st March 2025 for a period more than six months from the date they become payable.

b). According to the information and explanations given to us, there are no statutory dues referred to in sub clause (a) above which have not been deposited on account of any dispute.

(viii) *There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.*

(ix) *(a) The company has not taken any loans or borrowing from any lenders. Hence reporting under clause 3(ix)(a) is not applicable*

(b) The company has not been declared wilful defaulter by any bank or financial institutions or Government or any Government Authorities.

(c) the company has not taken any term loan during the year and there no outstanding term loan at the beginning of the year. Hence reporting under clause 3(ix)(c) of the Order is not applicable.

(d) The company has not used funds raised on short term basis for any long-term purpose.

(e) The company does not have any subsidiaries or joint ventures. The company has not taken any funds from any entity or person on account of or to meet the obligation of its associates.

(f) The company does not have any subsidiaries or joint ventures. The company has not raised loans during the year on the pledge of securities held in its associates.

(x) *(a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. Hence reporting under clause 3(x)(a) of the Order is not applicable.*

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) *(a) No fraud by the company and no material fraud on the company has been noticed or reported during the year.*

(b) No report under sub-section (12) of section 143 of the companies Act has been filed in Form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

(c) There is no whistle blower complaint received by the company during the year.

(xii) *The company is not a Nidhi Company. Hence reporting under clause 3(xii) of the Order is not applicable.*

(xiii) *All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable and the details of related party transactions have been disclosed in the standalone financial statement as required by applicable accounting standards.*

(xiv) *(a) The company has an adequate internal audit systems commensurate with the size and the nature of its business.*

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) *The company has not entered into any non-cash transactions with directors or persons connected with him, provisions of section 192 of Companies Act, 2013 are 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. Hence reporting under clause 3(xvi)(a), (b), (c) of the order is not applicable.*

(b) There is no Core Investment Company within the Group. Hence reporting under clause 3(xvi)(d) of the Order is not applicable

(xvii) *The company has not incurred any cash losses in the current financial year, as well as in the immediately preceding financial year. Hence reporting under clause 3(xvii) of the order is not applicable.*

(xviii) *There has been no resignation of the statutory auditors during the year. Hence reporting under clause 3(xviii) of the Order is not applicable.*

(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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.*

(xx) The company is not covered under section 135 of the Companies Act, 2013. Hence reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

For R C CHADDHA & CO LLP
CHARTERED ACCOUNTANTS
FRN: 003151N

SD/-
(BHISHM MADAN)
(Partner)
M. No. 524462
Place - New Delhi
Date - 26th May, 2025
UDIN: 25524462BMIJLO9607

ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of the Company" as of 31st March 2025 in conjunction with our audit of the Standalone Financial Statements for the year ended on that date.

Management`s Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls over the Financial Reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For R C CHADDHA & CO LLP
CHARTERED ACCOUNTANTS
FRN: 003151N

SD/-
(BHISHM MADAN)
(Partner)
M. No. 524462
Place - New Delhi
Date - 26th May, 2025
UDIN: 25524462BMIJLO9607

BITS LIMITED

CIN - L72200DL1992PLC241971

BALANCE SHEET AS AT 31ST, MARCH 2025

Figures in Lacs

Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
ASSETS			
(A)Non-current assets			
(a) Property, Plant and equipments	2	754.55	267.56
(b) Other Intangible assets		-	-
(c) Financial assets			
(i) Investments	3	310.37	216.05
(ii) Trade Receivables	4	81.00	267.55
(iii) Loans	5	592.85	1,042.29
(iv) Other Financial Assets	6	78.25	3.25
(d) Deferred tax assets(Net)			
(e) Other non-current assets	7	1.82	-
TOTAL (A)		**1,818.83**	**1,796.71**
(B)Current assets			
(a) Financial Assets			
(i) Trade Receivables	8	13.94	1.00
(ii) Cash and cash equivalents	9	12.95	26.07
(iii) Bank balances other than (ii) above		-	-
(iv) Loans		-	-
(v) Others			0.11
(b) Current Tax Assets (Net)	10	8.14	6.93
(c) Other current assets		-	-
TOTAL (B)		**35.02**	**34.11**
Total Assets (A+B)		**1,853.86**	**1,830.82**
EQUITY AND LIABILITIES			
(A)EQUITY			
(a) Equity Share Capital	11	2,237.50	2,237.50
(b) Other Equity	12	(443.64)	(464.84)
TOTAL (A)		**1,793.86**	**1,772.66**
LIABILITIES			
(B) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Other financial liabilities	13	36.96	34.76
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
TOTAL (B)		**36.96**	**34.76**
(C) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables			
(A) Total Outstanding Dues Of Micro and Small Enterprises		-	-
(B) Total Outstanding Dues Of Creditors Other Than Micro and Small Enterprises	14	0.07	1.13
(iii) Other financial liabilities	15	20.45	20.38
(b) Other current liabilities	16	2.52	1.89
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
TOTAL (C)		**23.04**	**23.40**
Total Equity and Liabilities		**1,853.86**	**1,830.82**

SIGNIFICANT ACCOUNTING POLICIES	1		
ADDITONAL INFORMATION	22		
NOTE NO 1 TO 22 ARE INTEGRATED PART OF FINANCIAL STATEMENS			

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR **R C CHADDA & CO LLP**
CHARTERED ACCOUNTANTS
FRN 003151N

FOR & ON BEHALF OF BOARD OF BITS LIMITED

Sd/-	Sd/-	Sd/-
Bhishm Madan	**Omprakash Ramashankar Pathak**	**Ankit Rathi**
(Partner)	**(Managing Director)**	**(Director)**
M. NO. 524462	**DIN - 01428320**	**DIN - 01379134**
PLACE : New Delhi	Sd/-	Sd/-
DATE : 26-05-2025	**Nidhi Parashar**	**Surendra Singh Tangar**
UDIN - 25524462BMIJLO9607	**(CFO)**	**(Company Secretary)**

BITS LIMITED

CIN - L72200DL1992PLC241971

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED AS AT MARCH 31, 2025

Figures in Lacs

Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
INCOME			
Revenue from operations	17	113.00	89.48
Other income	18	3.92	13.40
Total Income		**116.92**	**102.88**
EXPENSES			
Employee benefit expenses	19	30.27	27.05
Finance Cost	20	-	0.46
Depreciation and amortisation expenses	2	15.65	5.51
Other expenses	21	49.80	56.19
Total expenses		**95.72**	**89.21**
Profit before exceptional items and tax		**21.20**	**13.68**
Exceptional items		-	-
Profit before tax		**21.20**	**13.68**
Tax expense			
Current tax		-	-
Deferred tax			
Total tax expense		**-**	**-**
Profit/Loss for the year		**21.20**	**13.68**
Other comprehensive income			
(a) Items that will not be reclassified to profit and loss			
(i) Fair value of equity instruments through Other Comprehensive Income(FVOCI)		-	-
(ii) Income tax related to item no (i) above		-	-
(b) Items that will be reclassified to profit and loss			
(i) Effective portion of gain/(loss) on cash flow hedges		-	-
(ii) Income tax related to item no(i) above		-	-
Other Comprehensive Income, Net of tax			
Total Comprehensive Income for the year		**21.20**	**13.68**
Earnings per equity share of Rs. 2/- Each			
Basic		0.00	0.00
Diluted		0.00	0.00

SIGNIFICANT ACCOUNTING POLICIES 1

ADDITIONAL INFORMATION 22

NOTE NO 1 TO 22 ARE INTEGRATED PART OF FINANCIAL STATEMENS

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
FRN 003151N

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

FOR & ON BEHALF OF BOARD
BITS LIMITED

Sd/-
OMPRAKASH R. PATHAK
(MANAGING DIRECTOR)
DIN - 01428320

Sd/-
ANKIT RATHI
(DIRECTOR)
DIN - 01379134

Sd/-
NIDHI PARASHAR
(CFO)

Sd/-
SURENDRA SINGH TANGAR
(COMPANY SECRETARY)

PLACE : NEW DELHI
DATE - 26-05-2025
UDIN - 25524462BMIJLO9607

BITS LIMITED
CIN - L72200DL1992PLC241971
Cash Flow Statement As on 31st March, 2025

Figures in Lacs

Particulars	Note	2024-25	2023-24
A: CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		21.20	13.68
Adjustments for:			
Add:			
Depreciation & ammortisation expenses		15.65	5.51
Finance costs		-	0.46
Loss on sale of Investments		-	9.75
Loss on Written of Assets		-	0.00
Provision for dimunetion in the value of investments		-	-
		36.85	**29.40**
Less:			
Dividend received		-	(0.02)
Interest income from financial assets measured at ammortised costs		(3.00)	-
Gain on disposal of equity instruments measured at cost		(0.75)	(0.30)
Gain on disposal of property, plant & equipment		-	-
Provision for dimunetion in the value of investments		-	(12.45)
Operating profit before change in operating assets & liabilities		**33.10**	**16.63**
Adjustments for:			
(Increase)/Decrease in Inventories		-	-
(Increase)/Decrease in Non-Current Trade Receivables		186.55	54.81
(Increase)/Decrease in Non-Current Loans & Advances		449.44	23.23
(Increase)/Decrease in Non-Current Assets		(1.82)	-
(Increase)/Decrease in Current Trade Receivables		(12.93)	1.54
(Increase)/Decrease in Other Current Financial Assets		0.11	(0.11)
(Increase)/Decrease in Current Tax Assests		(1.22)	(0.78)
(Increase)/Decrease in Other Assets		-	0.12
Increase/(Decrease) in Non-Current Financial Liabilities		2.20	4.62
Increase/(Decrease) in Other Non-Current Liabilities		-	-
Increase/(Decrease) in Trade Payables		(1.06)	1.11
Increase/(Decrease) in Other Current Financial Liabilities		0.07	0.06
Increase/(Decrease) in Other Current Liabilities		0.63	0.45
		621.97	85.07
Cash generated from operations		**655.08**	**101.70**
Less:			
Income tax paid(net of refund)		-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	**A**	**655.08**	**101.70**
B: CASH FLOW FROM INVESTING ACTIVITIES			
Payment to acquire property,plant & equipments		(502.64)	(87.84)
Proceeds from disposal of equity instruments measured at FVOCI		-	-
Sale of Investments		33.35	11.11
Purchase of Investments		(126.91)	(21.50)
Proceeds from redemption of Preferance shares measured at FVPL		-	-
Sale of Fixed Assets		-	-
Purchase of Fixed Deposit		(75.00)	-
Proceeds from disposal of property,plant & equipments		-	-
Interest received on financial assets measured at ammortised cost		3.00	-
Dividend received		-	0.02
NET CASH FLOW FROM INVESTING ACTIVITIES	**B**	**(668.20)**	**(98.21)**
C: CASH FLOW FROM FINANCING ACTIVITIES			
Repayments of term loans/non-current borrowings		-	-
Disbursement/ (Repayments) of working capital loans/current borrowings		-	-
Total disbursement/(repayments) of working capital loans/current borrowings		-	-
Interest paid		-	(0.46)
Dividend on Equity shares(including dividend distribution tax)		-	-
Purchase of equity instruments measured at cost		-	-
Proceeds from disposal of equity instruments measured at cost		-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	**C**	**-**	**(0.46)**
Net increase/(decrease) in cash & cash equivalents (A+B+C)		**(13.13)**	**3.03**
Cash & cash equivalents at the beginning of the financial year	**D**	**26.07**	**23.05**
Cash & cash equivalents at the end of the financial year	**E**	**12.95**	**26.07**
Change in Cash & cash equivalents during the year	**(E-D)**	**(13.13)**	**3.03**

SIGNIFICANT ACCOUNTING POLICIES 1
ADDITONAL INFORMATION 22
NOTE NO 1 TO 22 ARE INTEGRATED PART OF FINANCIAL STATEMENS

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
FRN 003151N

For & on Behalf of the Board of
BITS LIMITED

Sd/-
Bhishm Madan
(Partner)
M. NO. 524462

Sd/-
OMPRAKASH R. PATHAK
(MANAGING DIRECTOR)
DIN - 01428320

Sd/-
ANKIT RATHI
(DIRECTOR)
DIN - 01379134

Sd/-
NIDHI PARASHAR
(CFO)

Sd/-
SURENDRA SINGH TANGAR
(COMPANY SECRETARY)

PLACE : New Delhi
DATE : 26-05-2025
UDIN - 25524462BMIJLO9607

Statement of Changes in Equity for the year ended 31st March 2025

Amount in lacs

A. Equity Share Capital

(1) Current Reporting period

Balance at the beginning of the current reporting period	Changes in the share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2,488	-	-	-	2,488

(2) Previous Reporting period

Balance at the beginning of the previous reporting period	Changes in the share capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
2,488	-	-	-	2,488

(B) Other Equity

(1) Current Reporting period

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus				Debt Instruments through other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income	Money Received against Share warrants	Total
			Capital Reserve	Securities Premium	Other Reseres	Retained Earnings								
Balance at the beginning of the current reporting period	-	-	10.00	2,487.50	-	(2,962.34)	-	-	-	-	-	-	-	(464.84)
Changes in the accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	21.20	-	-	-	-	-	-	-	21.20
Any Other Changes												-		-
Balance at the end of the current reporting period	-	-	10.00	2,487.50	-	(2,941.14)	-	-	-	-	-	-	-	(443.64)

(2) Previous Reporting period

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus				Debt Instruments through other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income	Money Received against Share warrants	Total
			Capital Reserve	Securities Premium	Other Reseres	Retained Earnings								
Balance at the beginning of the previous reporting period	-	-	10.00	2,487.50	-	(2,976.02)	-	-	-	-	-	-	-	(478.52)
Changes in the accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the previous year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	13.68	-	-	-	-	-	-	-	13.68
Any Other Changes														-
Balance at the end of the previous reporting period	-	-	10.00	2,487.50	-	(2,962.34)	-	-	-	-	-	-	-	(464.84)

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
Firm Reg. No. 003151N

FOR & ON BEHALF OF BOARD
BITS LIMITED

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

Sd/-
OMPRAKASH R. PATHAK
(MANAGING DIRECTOR)
DIN - 01428320

Sd/-
ANKIT RATHI
DIRECTOR
DIN - 01379134

PLACE : NEW DELHI
DATE : 26-05-2025
UDIN - 25524462BMIJLO9607

Sd/-
NIDHI PARASHAR
CFO

Sd/-
SURENDRA SINGH TANGAR
COMPANY SECRETARY

Note No. 2

PROPERTY, PLANT & EQUIPMENTS

Particulars	Air Condition	Computer & Accessories	Electrical Installation	Furniture & Fixtures	Bikes	Premises	Refrigerator	Printer	Total
Gross carrying value									
Balance as at April 1, 2023	**23.40**	**4.32**	**18.31**	**340.26**	**1.96**	**276.62**	**0.12**	**-**	**664.98**
Additions	-	-	-	-		87.84	-	-	**87.84**
Disposals	-	2.17	-	-	-	-	0.12	-	**2.30**
Balance as at March 31, 2024	**23.40**	**2.14**	**18.31**	**340.26**	**1.96**	**364.46**	**-**	**-**	**750.52**
Additions	2.47	3.84	4.70	24.96	-	466.50	-	0.17	**502.64**
Disposals	-	-	-	-	-	-	-	-	**-**
Balance as at March 31, 2025	**25.87**	**5.98**	**23.01**	**365.21**	**1.96**	**830.96**	**-**	**0.17**	**1,253.16**
Depreciation/Ammortisation									
Balance as at April 1,2023	**22.23**	**4.20**	**17.39**	**334.30**	**0.31**	**101.18**	**0.12**	**-**	**479.74**
Charge for the year	-	0.03	-	-	0.43	5.06	-	-	**5.51**
Disposals/Adjustments during the year	-	2.17	-	-	-	-	0.12	-	**2.29**
Balance as at March 31,2024	**22.23**	**2.06**	**17.39**	**334.30**	**0.74**	**106.24**	**-**	**-**	**482.96**
Charge for the year	0.88	1.90	1.07	5.51	0.32	5.93	-	0.04	**15.65**
Disposals/Adjustments during the year	-	-	-	-	-	-	-	-	**-**
Balance as at March 31,2025	**23.11**	**3.97**	**18.46**	**339.81**	**1.05**	**112.17**	**-**	**0.04**	**498.61**
Net Block									
Net carrying value as at March 31, 2024	**1.17**	**0.08**	**0.92**	**5.96**	**1.22**	**258.22**	**-**	**-**	**267.56**
Net carrying value as at March 31, 2025	**2.77**	**2.02**	**4.55**	**25.40**	**0.90**	**718.79**	**-**	**0.13**	**754.55**

Note:

1. Property, plant & equitments classified & presented above do not carry any kind of contractual obligation.

2. During the Financial Year 2015-16 Management has decided that premises which was part of fixed assets till 31.03.2015 was considered as investment in property and accordingly shifted out from the tangible fixed assets schedule. During Financial Year 2017-18 the object clause of the company has been changed and as per new object where renting of premises is being shifted to the main business. In view of this premises which was considerd as investment in property has been again shifted to the schedule property, plant and equipment & the original value and Depreciation charged upto 31st March 2015 has been considerd as addition during the Financial Year 2017-18.

BITS LIMITED
CIN - L72200DL1992PLC241971

NOTES TO THE ACCOUNTS FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS

Figures in Lacs

Particulars	Figures as at March 31, 2025	Figures as at March 31, 2024
NOTE-3		
FINANCIAL ASSETS		
NON CURRENT INVESTMENT		
INVESTMENT IN EQUITY INSTRUMENTS		
UNQUOTED :		
EQUITY SHARES OF STG LIFECARE LTD	10.50	10.50
Curr. Year: 10,00,000 Equity shares of Rs 10/- each		
(Prev. Year: 10,00,000 Equity shares of Rs 10/- each)		
EQUITY SHARES OF LANCO INFRATECH LTD	1.08	1.08
Curr. Year: 99,000 Equity shares of Rs 1/- each		
(Prev. Year: 99,000 Equity shares of Rs 1/- each)		
EQUITY SHARES OF SHRI LAKSHMI COTSYN LTD	5.79	5.79
Curr. Year: 3,19,735 Equity shares of Rs 10/- each		
(Prev. Year: 3,19,735 Equity shares of Rs 10/- each		
EQUITY SHARES OF ALPS ENERGY PVT. LTD.	3.52	3.52
Curr. Year: 3,70,000 Equity shares of Rs 10/- each		
(Prev. Year: 3,70,000 Equity shares of Rs 10/- each)		
EQUITY SHARES OF SPG FINVEST LTD.	146.86	44.66
Curr. Year: 1,72,000 Equity shares of Rs 10/- each		
(Prev. Year: 81,000 Equity shares of Rs 10/- each)		
INVESTMENT IN ASSOCIATE COMPANY		
EQUITY SHARES OF PRUIENT IT SOLUTIONS PVT LTD	0.50	0.50
Curr. Year: 5,000 Equity shares of Rs 10/- each		
(Prev. Year: 5,000 Equity shares of Rs 10/- each)		
INVESTMENT IN PREFERENCE SHARES		
Preference Shares of Ujjwal Ltd. of Rs 100/- each		
Curr. Year: 1,35,000 Preference Shares Fully Paid Up	135.00	150.00
(Prev. Year: 1,50,000 Preference Shares Fully Paid Up)		
INVESTMENT IN MUTUAL FUNDS		
BAJAJ ALLIANZ LIFE FUTURE WEALTH GAIN II	4.00	-
BAJAJ ALLIANZ LIFE MAGNUM FORTUNE PLUS II	3.12	-
	310.37	**216.05**

(Aggregate value of Quoted Shares **CY-** Rs. NIL ; **PY-** Rs. NIL)
(Market value of Quoted Investment **CY-** Rs.NIL; **PY-**Rs. NIL-)
(Aggregate amount of Unquoted Investments **CY-** Rs. 3,10,36,599/- ; **PY-** Rs. 2,16,05,275/-)

Particulars	Figures as at March 31, 2025	Figures as at March 31, 2024
NOTE-4		
NON CURRENT TRADE RECIEVABLES		
Trade Receivables		
(a) Secured - Considered Good	-	-
(b) Unsecured - Considered Good	81.00	267.55
(c) Trade Receivables Which Have Significant Increase In Credit Risk	-	-
(d) Trade Receivables Credit Impaired	-	-
	81.00	**267.55**

TRADE RECEIVABLES AGEING SCHEDULE
AS AT 31 MARCH 2025

Particulars	Outstanding For Following Periods From Due Date Of Payment					
	Less Than 6 Months	**6 Month 1 Year**	**1 - 2 Yrs**	**2-3 Yrs**	**More than 3 Years**	**Total**
(i) Undisputed Trade Receivables Consideres Good	-	-	-	-	81.00	**81.00**
(ii) Undisputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable Credit Impaired	-	-	-	-	-	-

AS AT 31 MARCH 2024

Particulars	Outstanding For Following Periods From Due Date Of Payment					
	Less Than 6 Months	**6 Month 1 Year**	**1 - 2 Yrs**	**2-3 Yrs**	**More than 3 Years**	**Total**
(i) Undisputed Trade Receivables Consideres Good	-	-	-	-	267.55	**267.55**
(ii) Undisputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable Credit Impaired	-	-	-	-	-	-

Particulars	Figures as at March 31, 2025	Figures as at March 31, 2024
NOTE-5		
LONG TERM LOANS & ADVANCES		
LOANS & ADVANCES TO RELATED PARTIES		
- SECURED CONSIDERED GOOD	-	-
- UNSECURED CONSIDERED GOOD	380.19	754.29
OTHER LONG TERM LOANS & ADVANCES		
- SECURED CONSIDERED GOOD	-	-
- UNSECURED CONSIDERED GOOD	212.66	288.00
	592.85	**1,042.29**
LOANS & ADVANCES STATED ABOVE INCLUDES AMOUNTS DUE BY:		
-PRIVATE COMPANIES IN WHICH DIRECTOR IS A DIRECTOR	380.19	754.29

NOTE-6
OTHER NON CURRENT FINANCIAL ASSETS

DEPOSITS	3.25	3.25
FIXED DEPOSIT -With more than 12 months Maturity	75.00	-
	78.25	**3.25**

NOTE-7
OTHER NON-CURRENT ASSETS

PREPAID PROPERTY TAX	1.82	-
	1.82	**-**

NOTE-8
CURRENT TRADE RECEIVABLE

Particulars		
SECURED - CONSIDERED GOOD	-	-
UNSECURED CONSIDERED GOOD	13.94	1.00
TRADE RECEIVABLES WHICH HAVE SIGNIFICANT INCREASE IN CREDIT RISK	-	-
TRADE RECEIVABLES - CREDIT IMPAIRED	-	-
TOTAL	**13.94**	**1.00**

TRADE RECEIVABLES AGEING SCHEDULE

AS AT 31 MARCH 2025

Particulars	Outstanding For Following Periods From Due Date Of Payment					
	Less Than 6 Months	6 Month 1 Year	1 - 2 Yrs	2-3 Yrs	More than 3 Years	Total
(i) Undisputed Trade Receivables Consideres Good	13.94	-	-	-	-	13.94
(ii) Undisputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable Credit Impaired	-	-	-	-	-	-

AS AT 31 MARCH 2024

Particulars	Outstanding For Following Periods From Due Date Of Payment					
	Less Than 6 Months	6 Month 1 Year	1 - 2 Yrs	2-3 Yrs	More than 3 Years	Total
(i) Undisputed Trade Receivables Consideres Good	1.00	-	-	-	-	1.00
(ii) Undisputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable Credit Impaired	-	-	-	-	-	-

NOTE-9
CASH & CASH EQUIVALENTS

CASH ON HAND	0.31	0.56
BALANCE WITH BANKS ;-		
IN CURRENT ACCOUNT	12.63	12.01
FDR WITH BANK (with Maturity of Less than 3 Months)	-	13.50
	12.95	**26.07**

NOTE-10
CURRENT TAX ASSETS (NET)

INCOME TAX REFUND	8.14	6.93
	8.14	**6.93**

NOTE - 11
EQUITY SHARE CAPITAL

AUTHORIZED SHARE CAPITAL		
Curr. Year: 20,12,50,000 EQUITY SHARES OF RS. 2/-EACH	4,025.00	4,025.00
(Prev.. Year: 20,12,50,000 EQUITY SHARES OF RS. 2/-EACH)		
ISSUED, SUBSCRIBED & FULLY PAID-UP SHARE CAPITAL	2,237.50	2,237.50
Curr. Year: 11,18,75,000 EQUITY SHARES OF RS. 2/-EACH		
(Prev. Year: 11,18,75,000 EQUITY SHARES OF RS. 2/-EACH)		
	2,237.50	**2,237.50**

TERMS/RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity shares having a par value of Rs. 2/- per share. Holder of each equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees (If any). The dividend proposed by the Board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.
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 to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP EQUITY SHARE CAPITAL

SHAREHOLDER	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024	As on 31.03.2024
	NO. OF SHARES	% OF SHARES	NO. OF SHARES	% OF SHARES
VIZWISE COMMERCE PRIVATE LIMITED (HOLDING COMPANY)	7,27,99,186	6507189.81%	7,27,99,186	6507189.81%

SHARES HELD BY PROMOTERS AT THE END OF THE YEAR

SHAREHOLDER	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024	As on 31.03.2024	% Change during the Year
	NO. OF SHARES	% OF SHARES	NO. OF SHARES	% OF SHARES	
VIZWISE COMMERCE PRIVATE LIMITED (HOLDING COMPANY)	7,27,99,186	6507189.81%	7,27,99,186	6507189.81%	-

SHARE RECONCILIATION STATEMENT

PARTICULARS	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024	As on 31.03.2024
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	11,18,75,000	22,37,50,000	11,18,75,000	22,37,50,000
SHARES ISSUED DURING THE YEAR	-			-
SHARES BOUGHT BACK DURING THE YEAR	-			-
SHARES OUTSTANDING AT THE END OF THE YEAR	**11,18,75,000**	**22,37,50,000**	**11,18,75,000**	**22,37,50,000**

PARTICULARS	2024-25	2023-24	2022-23	2021-22	2020-21
Equity Shares :					
(A) Fully Paid Up pursuant to Contract Without Payment being Received in Cash	-	-	-	-	-
(B) Fully Paid Up By way of Bonus	-	-	-	-	-
(C) Shares bought Back	-	-	-	-	-

NOTE -12
RESERVES AND SURPLUS

SHARE PREMIUM	2,487.50	2,487.50
GENERAL RESERVE	10.00	10.00
PROFIT & LOSS ACCOUNT		
OPENING BALANCE	(2,962)	(2,976)
ADD: PROFIT/(LOSS) OF CURRENT YEAR	21	14
CLOSING BALANCE	(2,941)	(2,962)
	(443.64)	**(464.84)**

NOTE -13
OTHER NON CURRENT FINANCIAL LIABILITIES

SECURITY DEPOSITS	36.96	34.76
	36.96	**34.76**

NOTE-14
CURRENT TRADE PAYABLES

TRADE PAYABLES AGEING SCHEDULE
AS AT 31 MARCH 2025

Particulars	Outstanding For Following Periods From Due Date Of Payment				
	Less Than 1 Year	1 - 2 Yrs	2-3 Yrs	More than 3 Years	Total
(i) Dues to MSME	-	-	-	-	-
(ii) Dues to Others	0.07	-	-	-	0.07
(iii) Disputed dues - MSME	-	-	-	-	-
(vi) Disputed dues - Others	-	-	-	-	-

AS AT 31 MARCH 2024

Particulars	Outstanding For Following Periods From Due Date Of Payment				
	Less Than 1 Year	1 - 2 Yrs	2-3 Yrs	More than 3 Years	Total
(i) Dues to MSME	-	-	-	-	-
(ii) Dues to Others	1.13	-	-	-	1.13
(iii) Disputed dues - MSME	-	-	-	-	-
(vi) Disputed dues - Others	-	-	-	-	-

NOTE -15
OTHER CURRENT FINANCIAL LIABILITIES

OTHER LIABILITIES	20.23	20.16
AUDIT FEES PAYABLE	0.22	0.22
	20.45	**20.38**

NOTE -16
OTHER CURRENT LIABILITIES

ADVANCE FROM PARTY	0.48	0.48
STATUTORY DUES PAYABLE	2.04	1.41
	2.52	**1.89**

NOTE -17
REVENUE FROM OPERATIONS

RENT	96.80	89.48
COURSE FEE	16.20	-
	113.00	**89.48**

NOTE-18
OTHER INCOME

DIVIDEND RECEIVED	-	0.02
INTEREST ON FDR	3.00	0.23
INTEREST ON INCOME TAX REFUND	0.17	0.40
PROFIT ON SALE OF INVESTMENT	0.75	0.30
PROVISION FOR DIMINUTION OF VALUE OF INVESTMENTS	-	12.45
	3.92	**13.40**

NOTE-19
EMPLOYEE BENEFIT EXPENSES

SALARY & ALLOWANCES	15.33	14.26
DIRECTOR SALARY	12.90	10.80
STAFF WALFARE	0.91	1.09
BONUS	1.01	0.90
PROFESSIONAL TAX	0.13	
	30.27	**27.05**

NOTE-20
FINANCE COSTS

INTEREST PAID	-	0.46
	-	**0.46**

NOTE-21
OTHER EXPENSES

AGM EXPENSES	0.02	0.13
AUDITORS REMUNERATION	0.22	0.22
ASSETS WRITTEN OFF	-	0.00
BANK CHARGES	0.00	0.01
BROKERAGE AND COMMISSION	0.75	1.75
CUSTODIAL FEE	0.75	-
CDSL & NSDL FEES	0.10	0.97
CONVEYANCE	-	0.03
DIRECTORS SITTING FEES	-	8.75
DIWALI EXPENSES	0.60	0.63
DP CHARGES	0.02	0.00
E VOTING CHARGES	0.50	1.06
EDP EXP.	0.16	0.07
ELECTRICITY EXPENSES	1.49	1.33
INTEREST & LATE FEE ON GST & TDS	0.02	0.03
LISTING FEES	3.25	3.25
LOSS ON SALE OF INVESTMENT	-	9.75
MISC. EXPENSES	0.37	0.06
OFFICE EXPENSES	2.23	0.26
POSTAGE & COURIER	0.72	0.61
PRINTING & STATIONERY	0.16	0.08
PROFESSIONAL CHARGES	5.82	4.67
PROPERTY TAX	8.52	7.48
PUBLISHING FEES	0.47	0.45
RENT PAID	8.91	7.20
REPAIR & MAINTAINENCE	5.27	4.47
ROC FILING FEES	0.05	0.07
RTA EXPENSES	0.04	0.02
SEWERAGE & WATER TAX	0.18	0.32
SITTING FEES	4.13	-
SHORT & EXCESS	1.97	-
STAMP DUTY	0.18	0.11
STT	-	0.01
TELEPHONE EXP.	0.09	0.08
TOUR & TRAVELLING EXP.	2.52	2.20
WEBSITE EXPENSES	0.12	0.11
XBRL EXP	0.16	-
	49.80	**56.19**

NOTE-1

SIGNIFICANT ACCOUNTING POLICIES AS AT MARCH 31, 2025

1. BASIS OF PREPARATION:

i) COMPLIANCE WITH IND AS:

The Financial Statements comply in all material respects with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the Act), [Companies (Indian Accounting Standards) Rules, 2015] As amended from time to time and other relevant provisions of the Act.

ii) HISTORICAL COST CONVENTION:

The Financial Statements have been prepared on accrual, going Concern basis and historical cost basis.

IND AS 01: PRESENTATION OF FINANCIAL STATEMENTS

IND AS 01 has been applied in preparing and presenting, General purpose Financial Statements. Appending notes contain information in addition to that, presented in Balance Sheet, Statement of Profit & Loss, Statement of Change in Equity and Statement of Cash Flows. Notes to financial statements provide narrative description or disaggregation of items presented in these Financial Statements and information about the items that do not qualify for recognition in Financial Statements.

Other Comprehensive Income comprises items of income and expenses that are not recognised in profit and loss, as required or permitted by other IND AS. Financial Statements have been prepared on going concern assumption.

IND AS 02: INVENTORIES

The Company does not deal in inventory hence IND AS 2 is not applicable.

IND AS 07: STATEMENT OF CASH FLOWS

Statement of Cash Flows has been prepared in accordance with requirements of IND AS 07 & is presented as an integral part of Financial Statements for each period for which reporting is required.

This statement reports cash flows during the period classified by Operating, Investing & Financial activities. Cash flows from operating activities is reported using the indirect method.

Cash & Cash Equivalents comprises of cash in hand demand deposit with bank and short-term balance with maturity of three months or less and highly liquid funds that are convertible into known amount of cash and which are subject to insignificant risk of change in value.

IND AS 12: INCOME TAXES

The income tax expenses or credit for the period is the tax payable on taxable income of current period based on applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary difference and unused tax losses.

The current income tax charges are calculated on the basis of tax laws enacted or substantively enacted at the end of reported period. The management periodically evaluates position taken in tax returns with respect to situation in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate, on the basis of amount expected to be paid to tax authorities.

Deferred tax asset is recognised for all deductible temporary differences and unused tax losses only if it is probable that future tax amount will be available to utilize those temporary differences and losses. Current and deferred tax is recognised in profit and losses, except to the extent that it relates to items recognised in Other Comprehensive Income.

IND AS 16: PROPERTY, PLANT AND EQUIPMENTS

Free hold land is carried at historical cost.

All other items of Property, Plant and Equipments are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of items.

Subsequent expenses are included in the carrying amount of assets or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repair and maintenance are charged to the statement of profit and loss during the period in which they are incurred. Gains or losses arising on retirement, or disposal of assets are recognised in statement of profit and loss.

DEPRECIATION METHODS, ESTIMATED USEFUL LIVES AND RESIDUAL VALUE:

Depreciation is provided on the written down value method (except premises on which Straight Line Method is followed) to allocate the cost of assets, net of the residual values, over their estimated useful lives. Depreciation is calculated on pro-rata basis, both, from the date of acquisition in the year of acquisition and till the date of disposal/retirement, in the year of disposal/retirement.

Assets	**Useful Life**
Air Conditioner	5 Years
Computer & Accessories	3 Years
Electrical Installation	5 Years
Furniture & Fixtures	10 Years
Bikes	10 Years
Motor Vehicle	8 Years
Premises	60 Years

IND AS 24: RELATED PARTY DISCLOSURES

Disclosures of related party relationships, transactions and outstanding balances including commitments in the financial statements have been given, where ever required. Items of similar nature have been disclosed in aggregate except when separate disclosure is required for understanding the effects of the same on financial statements of entity.

IND AS 33: EARNING PER SHARE

Basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary equity holders of the entity for each class of ordinary shares, have been disclosed as per the requirements of IND AS 33.

IND AS 37: PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

IND AS 37 has been applied in accounting for provisions, contingent liabilities & contingent assets.

A Provision shall be recognized only when:

i. An entity has a present obligation due to past events;

ii. It is probable that an outflow of resources embodying economic benefits will be an outflow of resources embodying economic benefits will be required to settle the obligation, and

iii. A reliable estimate can be made of the amount of obligation. If these conditions are not met, no provision shall be recognized.

A contingent liability is disclosed, as required by paragraph 86, unless the possibility of an outflow of resources embounding economic benefit is remote.

IND AS 109: FINANCIAL INSTRUMENTS

The company classifies its financial assets in the following measurement categories:

i. Those to be measured subsequently at fair value (either through other Comprehensive Income, or through profit or loss)

ii. Those measured at amortised cost

The classification depends on the business model of the entity for managing financial assets and the contractual terms of the cash flows.
For assets measured at fair value, gains and losses will either be recorded in profit or loss or other Comprehensive income for investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

SUBSEQUENT MEASUREMENT:

After initial recognition, financial assets are measured at:

i. Fair value (either through other Comprehensive Income (FVOCI) or through profit or loss (FVPL) or,

ii. Amortised cost

The company subsequently measures all investment in equity instruments at fair value. The management of the company has elected to present fair value gains or losses on such equity investment in Profit and loss. Dividends from such investments are recognized, as and when right to receive is established. Impairment losses (and reversal of impairment losses) on equity instruments measured at FVTPL (Fair Value through Profit and Loss) are not reported separately from other changes in fair value.

IND AS 113: FAIR VALUE MEASUREMENT

The objective of a fair value measurement is to estimate the price at which an orderly transaction to sell or to transfer the liability would take place between market participants at the measurement date under current market conditions. A fair value measurement requires an entity to determine all the following:

a) The particular asset or liability that is the subject of the measurement (consistently with its unit of account)

b) For a non-financial asset, the valuation premise that is appropriate for the measurement (consistently with its highest and best use).

c) The principal (or most advantageous) market for the asset or liability.

d) The valuation technique (s) appropriate for the measurement, considering the availability of data to develop input that represent the assumptions that market participants would use when pricing the asset or liability and the level of the fair value hierarchy within which the inputs are categorised.

This IND AS defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

REVENUE RECOGNITION

Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contribution from equity participants.

Revenue is recognized only when it is probable the economic benefits associated with the transaction will flow to the entity. Interest income is recognized on a time proportion basis using the effective interest rate method. Rental Income/ Licence fees are recognized on accrual basis as per terms of agreements for letting of spaces. Capital gain is recognized at the time of sale of Investment.

Exclusion from the definition of revenue are:

- Amount collected on behalf of third parties, viz, sales tax, goods and services tax: These are not economic benefits that will flow to the entity and do not result in equity.

- In agency relationship, amounts collected on behalf of principal.

Entity recognizes revenue on accrual basis, except for dividend which is recognized as and when right to receive payment is established.

NOTE-22 **(Figures in Lacs)**

OTHER ADDITIONAL INFORMATION AS AT MARCH 31, 2025

1. CONTINGENT LIABILITIES:

i) Claims against the company not acknowledged as debts Nil, Previous Year Nil.
ii) Guarantees to Bank and Financial Institutions against credit facilities extended to third parties Nil, Previous Year Nil.
iii) Other money for which the company is contingently liable Nil, Previous Year Nil.

2. COMMITMENTS ON CAPITAL ACCOUNTS:

i) Uncalled liability on partly paid-up shares – Nil, Previous Year Nil.
ii) Estimated amount of contracts remaining to be executed on capital accounts – Nil, Previous year Nil.
iii) Other Commitments Nil, Previous year Nil.

3. In the opinion of the Board and to the best of its knowledge, the value on realization of Current Assets, Loans and Advances, in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

4. REMUNERATION TO AUDITOR:

Particulars	**Current Year**	**Previous Year**
	2024-25	**2023-24**
Statutory Audit Fee	Rs. 0.22/-	Rs. 0.22/-
Certification	Nil	Nil
Total	**Rs. 0.22/-**	**Rs. 0.22/-**

5. DIRECTORS' REMUNERATION:

Particulars	**Current Year**	**Previous Year**
	2024-25	**2023-24**
Directors Remuneration	Rs. 12.90/-	Rs. 10.80/-
Bonus	Rs. 0.45/-	Rs. 0.45/-
Total	**Rs. 13.35/-**	**Rs. 11.25/-**

6.

Particulars	**Current Year**	**Previous Year**
No. of employees who are in receipt of remuneration of Rs. 1,02,00,000/- or more if employed full year or Rs. 8,50,000/- or more per month if employed for part of the year.	NIL	NIL
Earning in Foreign Currency	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

7. According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March, 2025.

8. RELATED PARTY RELATIONSHIPS

A. HOLDING COMPANY

Vizwise Commerce Private Limited

B. ASSOCIATES:

Prurient IT Solutions Private Limited

C. OTHER RELATED COMPANIES:

Pan India Corporation Limited
Ujjwal Limited
SPG Finvest Private Limited

D. KEY MANAGEMENT PERSONNEL:

Omprakash Ramashankar Pathak **(Managing Director)**
Ankit Rathi **(Chairman & Director)**
Surendra Singh Tangar **(Company Secretary & Compliance Officer)**
Nidhi Parashar **(Chief Financial Officer)**

E. Related Party Transactions

Amount in lacs

Particulars	Opening Balance	Received	Paid	Closing Balance
Vizwise Commerce Private Limited **Current Year** **(Previous Year)**	754.29 Dr. (769.02 Dr.)	374.10 (14.73)	- (-)	380.19 Dr. (754.29 Dr.)
Ujjwal Limited **Current Year** **(Previous Year)**	24.55 Dr. (61.55)	40.30** (37.00)	15.75** (-)	- (24.55 Dr.)
SPG Finvest Private Limited **Current Year** **(Previous Year)**	- (-)	119.80# (-)	119.80# (-)	- (-)
Pan India Corporation Ltd **Current Year** **(Previous Year)**	- (-)	- (21.45)*	- (21.45)*	- (-)
Pan India Corporation Ltd **Current Year** **(Previous Year)**	0.06 Dr. (0.12 Dr.)	.030^ (.30)	0.24^ (0.24)	0.06 Dr. (0.06 Dr.)
Prurient IT Solutions Private Limited **Current Year** **(Previous Year)**	- (-)	17.60^^ (-)	17.60^^ (-)	- (-)

*Purchase of Shares
**Amount Received against Redemption of Preference Shares
^ Share of Rent Due/Received
#Amount paid against allotment of shares
^^Amount received against sale of shares

Purchase of Property

Particulars	Opening Balance	Amount of Purchase	Amount Paid	Closing Balance
Vizwise Commerce Private Limited **Current Year (Previous Year)**	- **(-)**	430.00 **(-)**	430.00 **(-)**	- **(-)**

KMPs Remuneration (Inclusive of Bonus)	Current Year 2024-25	Previous Year 2023-24
Omprakash Ramashankar Pathak **(Managing Director)**	Rs. 13.35/-	Rs. 11.25/-
Surendra Singh Tangar **(Company Secretary)**	Rs. 6.55/-	Rs. 5.63/-
Nidhi Parashar* **(Chief Financial Officer)**	Rs. 2.45/-	Rs.0.40/-

9. SEGMENT REPORTING IND AS 108

In accordance with IND AS 108 on Segment Reporting, the Company has only one reportable business segment. Hence, segment reporting is not applicable to the company.

10. ACCOUNTING FOR TAXES ON INCOME:

In accordance with IND AS 12 there is no deferred taxes liability/assets during the year, however there are brought forward business loss and unabsorbed depreciation on which deferred tax assets emerge which has not been recognised as there is no reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

11. OTHER REGULATORY REQUIREMENTS

- The Title Deed of All the Immovable Property are in the name of Company.
- There is no any Proceeding have been initiated or pending on or against of the company for holding any benami Property under the Benami Transaction (Prohibition) Act, 1988 (section 45 of 1988) and the rules made thereunder.
- Company does not have any borrowing from the bank or financial institution on the basis of security of current assets.
- Since the company does not have any loan from bank or financial institution or other lender hence cannot be declared a wilful defaulter by bank or financial institution.
- There are no any transaction with "the Companies struck off under section 248 of the companies Act 2013 or Section" 560 of Companies Act 1956.

- There is no any charge or Satisfaction yet to be registered with the Registrar of the companies beyond the statutory period.

- The Company is not covered Under Section 135 of the Companies Act 2013 hence This Clause in Not Applicable to the Company.

- Company has not traded or invested in crypto Currency or Virtual Currency during the financial Year.

12. Analytical Ratios

Particular	Numerator	Denominator	FY 2024-25	FY 2023-24	% Variance	Reason
Current Ratio (in times)	Current Assets	Current Liabilities	1.52	1.46	4.30%	**NA**
Debt Equity Ratio	Total Debts (Short-Term Debt +Long Term Debt)	Shareholders Fund (Share Capital + Reserve & Surplus)	**NA**	**NA**	**NA**	**NA**
Debt Service Coverage Ratio	Earnings Available for Debt Service (EBITDA)	Debt Service (Finance Costs + Repayment of Current Maturity of Debt)	**NA**	**NA**	**NA**	**NA**
Return of Equity (ROE)	EBIT	Average Capital Employed	0.0119	0.0077	53.49%	Due to increase in revenue
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	**NA**	**NA**	**NA**	No Inventory
Trade Receivables Turnover Ratio	Net Credit Sales (Total Credit Sales - Sales Return)	Average Accounts Receivable	0.622	0.302	106.18%	Due to increase in outstanding receivables.
Trade Payable	Net Credit Purchase (Total Credit Purchase - Purchase Return)	Average Accounts Payables	**NA**	**NA**	**NA**	**NA**
Net Capital Turnover Ratio	Revenue from Operations	Avg. Working Capital (Current Assets - Current Liabilities)	9.96	8.60	15.72%	**NA**
Net Profit Ratio	Profit After Tax	Net Sales	18.76%	15.28%	22.75%	**NA**
Return of capital employed (ROCE)	EBIT	Average Capital Employed	0.012	0.008	53.49%	Due to increase in Revenue.

13. Other than in the normal and ordinary course of business there are no funds that 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

There have been no funds that have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

14. The figures of the previous year have been regrouped /rearrange wherever necessary to correspond with current year figures.

15. Note 1 to 22 forms an integral part of the accounts for the year ended March 31, 2025.

As per our audit report of even date attached

For **R C CHADDA & CO LLP**
Chartered Accountants
FRN: 003151N

Sd/-
BHISHM MADAN
(Partner)
Membership No. 524462

For & On behalf of Board of Directors

Sd/-
Omprakash Ramashankar Pathak
(Managing Director)
DIN-01428320

Sd/-
Ankit Rathi
(Director)
DIN-01379134

Sd/-
Nidhi Parashar
(CFO)

Sd/-
Surendra Singh Tangar
(Company Secretary)

Date: - 26th May, 2025
Place: - New Delhi
UDIN - 25524462BMIJLO9607

INDEPENDENT AUDITOR'S REPORT

To the Members of BITS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of BITS LIMITED (hereinafter referred to as the 'Holding Company") and its associate companies, which are companies incorporated in India, which comprise the Consolidated Balance Sheet as at 31stMarch 2025, and the Consolidated Statement of Profit and Loss, the Consolidated Statement of changes in Equity and the Consolidated Cash Flows Statement for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 their consolidated state of affairs of the Company as at 31st March 2025, of consolidated Profit, consolidated changes in equity and its consolidated cash flows for the year then ended.

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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI"), and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our Auditor's report thereon.

Our opinion on the consolidated 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 Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and those Charged with Governance for the Consolidated 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 preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements. Also Refer Annexure A" to this audit report.

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 Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the associate companies incorporated in India, Separate report "Annexure B" a statement on the matters specified in paragraph 3(xxi) of the Order is part of our Audit report*

2. *As required by Section 143(3) of the Act, based on our audit we report that:*

   a) *The other auditors whose report we have relied upon, 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 of the aforesaid Consolidated Financial Statements;*

   b) *In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;*

   c) *Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements;*

   d) *In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;*

   e) *On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its associate companies, none of the directors of the its associates incorporated in India, is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;*

   f) *With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in "Annexure C" which is based on the auditor's reports of the Company and its associate companies, incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.*

   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, as amended in our opinion and to the best of our information and according to the explanations given to us:*

      i. *The Company does not have any pending litigation which has impact on its financial position in its financial statements.*

      ii. *The company and its associate company, incorporated in India did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*

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

iv. *(i)The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:*

- *directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or*

- *provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.*

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- *directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or*

- *provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and*

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (i) and (iv) (ii){ Clause 11(e)& Clause 11(f)of Section 143} contain any material mis-statement.

v. *The dividend is not declared or paid during the year by the Company hence the Compliance its Section 123 of this act is not applicable to Company.*

vi. *Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention*

3. *With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.*

For R C CHADDA & CO. LLP
CHARTERED ACCOUNTANTS
FRN 003151N

SD/-
BHISHM MADAN
(PARTNER)
M. No. 524462
Place - New Delhi
Date - 26-05-2025
UDIN - 25524462BMIJLP9004

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Auditor's responsibilities for the Audit of the Consolidated Financial Statements of Bits Limited

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the consolidated 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 financial controls system relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its associate companies, which are companies incorporated in India, 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Group to cease to continue as a going concern.*

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

- *Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated 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 most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For R C CHADDA & CO. LLP
CHARTERED ACCOUNTANTS
FRN 003151N

SD/-
BHISHM MADAN
(PARTNER)
M. No. 524462
Place - New Delhi
Date - 26-05-2025
UDIN - 25524462BMIJLP9004

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT

To the Independent Auditors’ Report of even date on the Consolidated Financial Statements of BITS Limited

(Referred to in Paragraph 1 under Report on Other Legal and Regulatory Requirements section of our report of even date

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

(xxi) Since Reporting Under Para 3 & Para 4 of The Companies (Auditor’ Report) Order, 2020 is not applicable on the Associate Company, hence no reporting applicable on Associates Company. There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the Holding company included in the consolidated financial statements.

Name of the Company	***CIN***	***Relation***	***Remarks Under CARO***
Prurient IT Solutions Private Limited	*U72900DL2022PTC402556*	*Associates*	*N/A*
Bits Limited	*L72200DL1992PLC241971*	*Holding*	*No Adverse Remarks*

For R C CHADDA & CO. LLP
CHARTERED ACCOUNTANTS
FRN 003151N

SD/-
BHISHM MADAN
(PARTNER)
M. No. 524462
Place - New Delhi
Date - 26-05-2025
UDIN - 25524462BMIJLP9004

“ANNEXURE C” TO THE INDEPENDENT AUDITORS’ REPORT

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2025, we have audited the internal financial controls over financial reporting of the Holding Company and its associate companies, which are companies incorporated in India, as of that date.

Management`s Responsibility for Internal Financial Controls

The Board of Directors of the Company and its associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its associate companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its associate companies, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

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

1. *Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;*

2. *Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the company; and*

3. *Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.*

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its associate companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R C CHADDA & CO. LLP
CHARTERED ACCOUNTANTS
FRN 003151N

SD/-
BHISHM MADAN
(PARTNER)
M. No. 524462
Place - New Delhi
Date - 26-05-2025
UDIN - 25524462BMIJLP9004

BITS LIMITED

CIN - L72200DL1992PLC241971

CONSOLIDATED BALANCE SHEET AS AT 31ST, MARCH 2025

Figures in Lacs

Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
ASSETS			
(A)Non-current assets			
(a) Property, Plant and equipments	2	754.55	267.56
(b) Other Intangible assets		-	-
(c) Financial assets			
(i) Investments	3	539.70	443.43
(ii) Trade Receivables	4	81.00	267.55
(iii) Loans	5	592.85	1,042.29
(iv) Other Financial Assets	6	78.25	3.25
(d) Deferred tax assets(Net)			
(e) Other non-current assets	7	1.82	-
TOTAL (A)		**2,048.17**	**2,024.08**
(B)Current assets			
(a) Financial Assets			
(i) Trade Receivables	8	13.93	1.00
(ii) Cash and cash equivalents	9	12.95	26.07
(iii) Bank balances other than (ii) above		-	-
(iv) Loans		-	-
(v) Others			0.11
(b) Current Tax Assets (Net)	10	8.14	6.93
(c) Other current assets		-	-
TOTAL (B)		**35.02**	**34.11**
Total Assets (A+B)		**2,083.19**	**2,058.19**
EQUITY AND LIABILITIES			
(A)EQUITY			
(a) Equity Share Capital	11	2,237.50	2,237.50
(b) Other Equity	12	(214.31)	(237.47)
TOTAL (A)		**2,023.19**	**2,000.03**
LIABILITIES			
(B) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Other financial liabilities	13	36.96	34.76
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
TOTAL (B)		**36.96**	**34.76**
(C) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables			
(A) Total Outstanding Dues Of Micro and Small Enterprises		-	-
(B) Total Outstanding Dues Of Creditors Other Than Micro and Small Enterprises	14	0.07	1.13
(iii) Other financial liabilities	15	20.45	20.38
(b) Other current liabilities	16	2.52	1.89
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
TOTAL (C)		**23.04**	**23.40**
Total Equity and Liabilities (A+B+C)		**2,083.19**	**2,058.19**

SIGNIFICANT ACCOUNTING POLICIES	1
ADDITONAL INFORMATION	22

NOTE NO 1 TO 22 ARE INTEGRATED PART OF FINANCIAL STATEMENS

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR **R C CHADDA & CO LLP**
CHARTERED ACCOUNTANTS
FRN 003151N

FOR & ON BEHALF OF BOARD OF
BITS LIMITED

Sd/-
Bhishm Madan
(Partner)
M. NO. 524462

Sd/-
Omprakash Ramashankar Pathak
(Managing Director)
DIN - 01428320

Sd/-
Ankit Rathi
(Director)
DIN - 01379134

PLACE : New Delhi
DATE : 26-05-2025
UDIN - 25524462BMIJLP9004

Sd/-
Nidhi Parashar
(CFO)

Sd/-
Surendra Singh Tangar
(Company Secretary)

BITS LIMITED
CIN - L72200DL1992PLC241971
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED AS AT MARCH 31, 2025

Figures in Lacs

Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
INCOME			
Revenue from operations	17	113.00	89.48
Other income	18	3.92	13.40
Total Income		**116.92**	**102.88**
EXPENSES			
Employee benefit expenses	19	30.27	27.05
Finance Cost	20	-	0.46
Depreciation and amortisation expenses	2	15.65	5.51
Other expenses	21	49.80	56.19
Total expenses		**95.72**	**89.21**
Profit before exceptional items and tax		**21.20**	**13.67**
Exceptional items		-	-
Share of Profit/(Loss) of Associates		**1.96**	**227.55**
Profit before tax		**23.16**	**241.22**
Tax expense			
Current tax		-	-
Deferred tax			
Total tax expense		**-**	**-**
Profit/Loss for the year		**23.16**	**241.22**
Other comprehensive income			
(a) Items that will not be reclassified to profit and loss			
(i) Fair value of equity instruments through Other Comprehensive Income(FVOCI)		-	-
(ii) Income tax related to item no (i) above		-	-
(b) Items that will be reclassified to profit and loss			
(i) Effective portion of gain/(loss) on cash flow hedges		-	-
(ii) Income tax related to item no(i) above		-	-
Other Comprehensive Income, Net of tax			
Total Comprehensive Income for the year		**23.16**	**241.22**
Earnings per equity share of Rs. 2/- Each			
Basic		0.00	0.00
Diluted		0.00	0.00

SIGNIFICANT ACCOUNTING POLICIES 1
ADDITIONAL INFORMATION 22
NOTE NO 1 TO 22 ARE INTEGRATED PART OF FINANCIAL STATEMENS

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
FRN 003151N

FOR & ON BEHALF OF BOARD
BITS LIMITED

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

Sd/-
OMPRAKASH R. PATHAK
(MANAGING DIRECTOR)
DIN - 01428320

Sd/-
ANKIT RATHI
(DIRECTOR)
DIN - 01379134

PLACE : NEW DELHI
DATE : 26-05-2025
UDIN - 25524462BMIJLP9004

Sd/-
NIDHI PARASHAR
(CFO)

Sd/-
SURENDRA SINGH TANGAR
(COMPANY SECRETARY)

BITS LIMITED
CIN - L72200DL1992PLC241971
Cash Flow Statement As on 31st March, 2025

Figures in Lacs

Particulars	Note	2024-25	2023-24
A: CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		23.16	241.22
Adjustments for:			
Add:			
Depreciation & ammortisation expenses		15.65	5.51
Finance costs		-	0.46
Loss on sale of Investments		-	9.75
Loss on Written of Assets		-	0.00
Provision for dimunetion in the value of investments		-	-
		38.81	**256.94**
Less:			
Dividend received		-	(0.02)
Interest income from financial assets measured at ammortised costs		(3.00)	-
Gain on disposal of equity instruments measured at cost		(0.75)	(0.30)
Gain on disposal of property, plant & equipment		-	-
Provision for dimunetion in the value of investments		-	(12.45)
Profit from associates		(1.96)	(227.55)
Operating profit before change in operating assets & liabilities		**33.10**	**16.62**
Adjustments for:			
(Increase)/Decrease in Inventories		-	-
(Increase)/Decrease in Non-Current Trade Receivables		186.55	54.81
(Increase)/Decrease in Non-Current Loans & Advances		449.44	23.23
(Increase)/Decrease in Non-Current Assets		(1.82)	-
(Increase)/Decrease in Current Trade Receivables		(12.93)	1.54
(Increase)/Decrease in Other Current Financial Assets		0.11	(0.11)
(Increase)/Decrease in Current Tax Assests		(1.22)	(0.78)
(Increase)/Decrease in Other Assets		-	0.12
Increase/(Decrease) in Non-Current Financial Liabilities		2.20	4.63
Increase/(Decrease) in Other Non-Current Liabilities		-	-
Increase/(Decrease) in Trade Payables		(1.06)	1.11
Increase/(Decrease) in Other Current Financial Liabilities		0.07	0.06
Increase/(Decrease) in Other Current Liabilities		0.63	0.45
		621.97	85.08
Cash generated from operations		**655.08**	**101.70**
Less:			
Income tax paid(net of refund)		-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	A	**655.08**	**101.70**
B: CASH FLOW FROM INVESTING ACTIVITIES			
Payment to acquire property,plant & equipments		(502.64)	(87.84)
Proceeds from disposal of equity instruments measured at FVOCI		-	-
Sale of Investments		33.35	11.11
Purchase of Investments		(126.91)	(21.50)
Proceeds from redemption of Preferance shares measured at FVPL		-	-
Sale of Fixed Assets		-	-
Purchase of Fixed Deposit		(75.00)	-
Proceeds from disposal of property,plant & equipments		-	-
Interest received on financial assets measured at ammortised cost		3.00	-
Dividend received		-	0.02
NET CASH FLOW FROM INVESTING ACTIVITIES	B	**(668.20)**	**(98.21)**
C: CASH FLOW FROM FINANCING ACTIVITIES			
Repayments of term loans/non-current borrowings		-	-
Disbursement/ (Repayments) of working capital loans/current borrowings		-	-
Total disbursement/(repayments) of working capital loans/current borrowings		-	-
Interest paid		-	(0.46)
Dividend on Equity shares(including dividend distribution tax)		-	-
Purchase of equity instruments measured at cost		-	-
Proceeds from disposal of equity instruments measured at cost		-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	C	**-**	**(0.46)**
Net increase/(decrease) in cash & cash equivalents (A+B+C)		**(13.12)**	**3.03**
Cash & cash equivalents at the beginning of the financial year	D	**26.07**	**23.04**
Cash & cash equivalents at the end of the financial year	E	**12.95**	**26.07**
Change in Cash & cash equivalents during the year	(E-D)	**(13.12)**	**3.03**

SIGNIFICANT ACCOUNTING POLICIES	1
ADDITONAL INFORMATION	22

NOTE NO 1 TO 22 ARE INTEGRATED PART OF FINANCIAL STATEMENS

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
FRN 003151N

For & on Behalf of the Board of
BITS LIMITED

Sd/-
Bhishm Madan
(Partner)
M. NO. 524462

Sd/-
OMPRAKASH R. PATHAK
(MANAGING DIRECTOR)
DIN - 01428320

Sd/-
ANKIT RATHI
(DIRECTOR)
DIN - 01379134

PLACE : New Delhi
DATE : 26-05-2025
UDIN - 25524462BMIJLP9004

Sd/-
NIDHI PARASHAR
(CFO)

Sd/-
SURENDRA SINGH TANGAR
(COMPANY SECRETARY)

BITS LTD

Statement of Changes in Equity for the year ended 31st March 2025

Amount in lacs

A. Equity Share Capital

(1) Current Reporting period

Balance at the beginning of the current reporting period	Changes in the share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2,488	-	-	-	2,488

(2) Previous Reporting period

Balance at the beginning of the previous reporting period	Changes in the share capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
2,488	-	-	-	2,488

(B) Other Equity

(1) Current Reporting period

	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Reserves & Surplus		Retained Earnings	Debt Instruments through other Comprehnesive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income	Money Received against Share warrants	Total
				Securities Premium	Other Reseres									
Balance at the beginning of the current reporting period	-	-	10.00	2,487.50	-	(2,734.98)	-	-	-	-	-	-	-	(237.48)
Changes in the accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	23.16	-	-	-	-	-	-	-	23.16
Any Other Changes												-		-
Balance at the end of the current reporting period	-	-	10.00	2,487.50	-	(2,711.82)	-	-	-	-	-	-	-	(214.32)

(2) Previous Reporting period

	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Reserves & Surplus		Retained Earnings	Debt Instruments through other Comprehnesive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income	Money Received against Share warrants	Total
				Securities Premium	Other Reseres									
Balance at the beginning of the previous reporting period	-	-	10.00	2,487.50	-	(2,976.19)	-	-	-	-	-	-	-	(478.69)
Changes in the accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the previous year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	241.22	-	-	-	-	-	-	-	241.22
Any Other Changes														-
Balance at the end of the previous reporting period	-	-	10.00	2,487.50	-	(2,734.98)	-	-	-	-	-	-	-	(237.48)

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
Firm Reg. No. 003151N

FOR & ON BEHALF OF BOARD
BITS LIMITED

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

Sd/-
OMPRAKASH R. PATHAK
(MANAGING DIRECTOR)
DIN - 01428320

Sd/-
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DIRECTOR
DIN - 01379134

Sd/-
NIDHI PARASHAR
CFO

Sd/-
SURENDRA SINGH TANGAR
COMPANY SECRETARY

PLACE : NEW DELHI
DATE : 26-05-2025
UDIN - 25524462BMIJLP9004

Note No. 2

BITS LIMITED
CIN - L72200DL1992PLC241971

PROPERTY, PLANT & EQUIPMENTS

Particulars	Air Condition	Computer & Accessories	Electrical Installation	Furniture & Fixtures	Bikes	Premises	Refrigerator	Printer	Total
Gross carrying value									
Balance as at April 1, 2023	**23.40**	**4.32**	**18.31**	**340.26**	**1.96**	**276.62**	**0.12**	**-**	**664.98**
Additions	-	-	-	-		87.84	-	-	**87.84**
Disposals	-	2.17	-	-	-	-	0.12	-	**2.30**
Balance as at March 31, 2024	**23.40**	**2.14**	**18.31**	**340.26**	**1.96**	**364.46**	**-**	**-**	**750.52**
Additions	2.47	3.84	4.70	24.96	-	466.50	-	0.17	**502.64**
Disposals	-	-	-	-	-	-	-	-	**-**
Balance as at March 31, 2025	**25.87**	**5.98**	**23.01**	**365.21**	**1.96**	**830.96**	**-**	**0.17**	**1,253.16**
Depreciation/Ammortisation									
Balance as at April 1,2023	**22.23**	**4.20**	**17.39**	**334.30**	**0.31**	**101.18**	**0.12**	**-**	**479.74**
Charge for the year	-	0.03	-	-	0.43	5.06	-	-	**5.51**
Disposals/Adjustments during the year	-	2.17	-	-	-	-	0.12	-	**2.29**
Balance as at March 31,2024	**22.23**	**2.06**	**17.39**	**334.30**	**0.74**	**106.24**	**-**	**-**	**482.96**
Charge for the year	0.88	1.90	1.07	5.51	0.32	5.93	-	0.04	**15.65**
Disposals/Adjustments during the year	-	-	-	-	-	-	-	-	**-**
Balance as at March 31,2025	**23.11**	**3.97**	**18.46**	**339.81**	**1.05**	**112.17**	**-**	**0.04**	**498.61**
Net Block									
Net carrying value as at March 31, 2024	**1.17**	**0.08**	**0.92**	**5.96**	**1.22**	**258.22**	**-**	**-**	**267.56**
Net carrying value as at March 31, 2025	**2.77**	**2.02**	**4.55**	**25.40**	**0.90**	**718.79**	**-**	**0.13**	**754.55**

Note:

1. Property, plant & equitments classified & presented above do not carry any kind of contractual obligation.

2. During the Financial Year 2015-16 Management has decided that premises which was part of fixed assets till 31.03.2015 was considered as investment in property and accordingly shifted out from the tangible fixed assets schedule. During Financial Year 2017-18 the object clause of the company has been changed and as per new object where renting of premises is being shifted to the main business. In view of this premises which was considerd as investment in property has been again shifted to the schedule property, plant and equipment & the original value and Depreciation charged upto 31st March 2015 has been considerd as addition during the Financial Year 2017-18.

BITS LIMITED
CIN - L72200DL1992PLC241971
NOTES TO THE ACCOUNTS FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS

Figures in Lacs

Particulars	Figures as at March 31, 2025	Figures as at March 31, 2024
NOTE-3		
FINANCIAL ASSETS		
NON CURRENT INVESTMENT		
INVESTMENT IN EQUITY INSTRUMENTS		
UNQUOTED :		
EQUITY SHARES OF STG LIFECARE LTD	10.50	10.50
Curr. Year: 10,00,000 Equity shares of Rs 10/- each		
(Prev. Year: 10,00,000 Equity shares of Rs 10/- each)		
EQUITY SHARES OF LANCO INFRATECH LTD	1.08	1.08
Curr. Year: 99,000 Equity shares of Rs 1/- each		
(Prev. Year: 99,000 Equity shares of Rs 1/- each)		
EQUITY SHARES OF SHRI LAKSHMI COTSYN LTD	5.79	5.79
Curr. Year: 3,19,735 Equity shares of Rs 10/- each		
(Prev. Year: 3,19,735 Equity shares of Rs 10/- each		
EQUITY SHARES OF ALPS ENERGY PVT. LTD.	3.52	3.52
Curr. Year: 3,70,000 Equity shares of Rs 10/- each		
(Prev. Year: 3,70,000 Equity shares of Rs 10/- each)		
EQUITY SHARES OF SPG FINVEST LTD.	146.86	44.66
Curr. Year: 1,72,000 Equity shares of Rs 10/- each		
(Prev. Year: 81,000 Equity shares of Rs 10/- each)		
INVESTMENT IN ASSOCIATE COMPANY		
EQUITY SHARES OF PRUIENT IT SOLUTIONS PVT LTD	229.84	227.88
Curr. Year: 5,000 Equity shares of Rs 10/- each		
(Prev. Year: 5,000 Equity shares of Rs 10/- each)		
INVESTMENT IN PREFERENCE SHARES		
Preference Shares of Ujjwal Ltd. of Rs 100/- each		
Curr. Year: 1,35,000 Preference Shares Fully Paid Up	135.00	150.00
(Prev. Year: 1,50,000 Preference Shares Fully Paid Up)		
INVESTMENT IN MUTUAL FUNDS		
BAJAJ ALLIANZ LIFE FUTURE WEALTH GAIN II	4.00	-
BAJAJ ALLIANZ LIFE MAGNUM FORTUNE PLUS II	3.12	-
	539.70	**443.43**

NOTE-4		
NON CURRENT TRADE RECIEVABLES		
Trade Receivables		
(a) Secured - Considered Good	-	-
(b) Unsecured - Considered Good	81.00	267.55
(c) Trade Receivables Which Have Significant Increase In Credit Risk	-	-
(d) Trade Receivables Credit Impaired	-	-
	81.00	**267.55**

TRADE RECEIVABLES AGEING SCHEDULE
AS AT 31 MARCH 2025

Particulars	**Outstanding For Following Periods From Due Date Of Payment**					
	Less Than 6 Months	**6 Month 1 Year**	**1 - 2 Yrs**	**2-3 Yrs**	**More than 3 Years**	**Total**
(i) Undisputed Trade Receivables Consideres Good	-	-	-	-	81.00	**81.00**
(ii) Undisputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable Credit Impaired	-	-	-	-	-	-

AS AT 31 MARCH 2024

Particulars	**Outstanding For Following Periods From Due Date Of Payment**					
	Less Than 6 Months	**6 Month 1 Year**	**1 - 2 Yrs**	**2-3 Yrs**	**More than 3 Years**	**Total**
(i) Undisputed Trade Receivables Consideres Good	-	-	-	-	267.55	**267.55**
(ii) Undisputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable Credit Impaired	-	-	-	-	-	-

NOTE-5		
LONG TERM LOANS & ADVANCES		
LOANS & ADVANCES TO RELATED PARTIES		
- SECURED CONSIDERED GOOD	-	-
- UNSECURED CONSIDERED GOOD	380.19	754.29
OTHER LONG TERM LOANS & ADVANCES		
- SECURED CONSIDERED GOOD	-	-
- UNSECURED CONSIDERED GOOD	212.66	288.00
	592.85	**1,042.29**
LOANS & ADVANCES STATED ABOVE INCLUDES AMOUNTS DUE BY:		
-PRIVATE COMPANIES IN WHICH DIRECTOR IS A DIRECTOR	380.19	754.29
NOTE-6		
OTHER NON CURRENT FINANCIAL ASSETS		
DEPOSITS	3.25	3.25
FIXED DEPOSIT -With more than 12 months Maturity	75.00	-
	78.25	**3.25**
NOTE-7		
OTHER NON-CURRENT ASSETS		
PREPAID PROPERTY TAX	1.82	-
	1.82	**-**

NOTE-8
CURRENT TRADE RECEIVABLE

Particulars		
SECURED - CONSIDERED GOOD	-	-
UNSECURED CONSIDERED GOOD	13.94	1.00
TRADE RECEIVABLES WHICH HAVE SIGNIFICANT INCREASE IN CREDIT RISK	-	-
TRADE RECEIVABLES - CREDIT IMPAIRED	-	-
TOTAL	**13.94**	**1.00**

TRADE RECEIVABLES AGEING SCHEDULE

AS AT 31 MARCH 2025

Particulars	Outstanding For Following Periods From Due Date Of Payment					
	Less Than 6 Months	6 Month 1 Year	1 - 2 Yrs	2-3 Yrs	More than 3 Years	Total
(i) Undisputed Trade Receivables Consideres Good	13.94	-	-	-	-	13.94
(ii) Undisputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable Credit Impaired	-	-	-	-	-	-

AS AT 31 MARCH 2024

Particulars	Outstanding For Following Periods From Due Date Of Payment					
	Less Than 6 Months	6 Month 1 Year	1 - 2 Yrs	2-3 Yrs	More than 3 Years	Total
(i) Undisputed Trade Receivables Consideres Good	1.00	-	-	-	-	1.00
(ii) Undisputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables Which Have	-	-	-	-	-	-
Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable Credit Impaired	-	-	-	-	-	-

NOTE-9
CASH & CASH EQUIVALENTS

CASH ON HAND	0.31	0.56
BALANCE WITH BANKS ;-		
IN CURRENT ACCOUNT	12.63	12.01
FDR WITH BANK (with Maturity of Less than 3 Months)	-	13.50
	12.95	**26.07**

NOTE-10
CURRENT TAX ASSETS (NET)

INCOME TAX REFUND	8.14	6.93
	8.14	**6.93**

NOTE - 11
EQUITY SHARE CAPITAL

AUTHORIZED SHARE CAPITAL		
Curr. Year: 20,12,50,000 EQUITY SHARES OF RS. 2/-EACH	4,025.00	4,025.00
(Prev.. Year: 20,12,50,000 EQUITY SHARES OF RS. 2/-EACH)		
ISSUED, SUBSCRIBED & FULLY PAID-UP SHARE CAPITAL	2,237.50	2,237.50
Curr. Year: 11,18,75,000 EQUITY SHARES OF RS. 2/-EACH		
(Prev. Year: 11,18,75,000 EQUITY SHARES OF RS. 2/-EACH)		
	2,237.50	**2,237.50**

TERMS/RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity shares having a par value of Rs. 2/- per share. Holder of each equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees (If any). The dividend proposed by the Board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.

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 to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP EQUITY SHARE CAPITAL

SHAREHOLDER	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024	As on 31.03.2024
	NO. OF SHARES	% OF SHARES	NO. OF SHARES	% OF SHARES
VIZWISE COMMERCE PRIVATE LIMITED (HOLDING COMPANY)	7,27,99,186	6507189.81%	7,27,99,186	6507189.81%

SHARES HELD BY PROMOTERS AT THE END OF THE YEAR

SHAREHOLDER	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024	As on 31.03.2024	% Change during the Year
	NO. OF SHARES	% OF SHARES	NO. OF SHARES	% OF SHARES	
VIZWISE COMMERCE PRIVATE LIMITED (HOLDING COMPANY)	7,27,99,186	6507189.81%	7,27,99,186	6507189.81%	-

SHARE RECONCILIATION STATEMENT

PARTICULARS	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024	As on 31.03.2024
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	11,18,75,000	22,37,50,000	11,18,75,000	22,37,50,000
SHARES ISSUED DURING THE YEAR	-			-
SHARES BOUGHT BACK DURING THE YEAR	-			-
SHARES OUTSTANDING AT THE END OF THE YEAR	**11,18,75,000**	**22,37,50,000**	**11,18,75,000**	**22,37,50,000**

PARTICULARS	2024-25	2023-24	2022-23	2021-22	2020-21
Equity Shares :					
(A) Fully Paid Up pursuant to Contract Without Payment being Received in Cash	-	-	-	-	-
(B) Fully Paid Up By way of Bonus	-	-	-	-	-
(C) Shares bought Back	-	-	-	-	-

NOTE -12
RESERVES AND SURPLUS

SHARE PREMIUM	2,487.50	2,487.50
GENERAL RESERVE	10.00	10.00
PROFIT & LOSS ACCOUNT		
OPENING BALANCE	(2,735)	(2,976)
ADD: PROFIT/(LOSS) OF CURRENT YEAR	23.16	241.22
CLOSING BALANCE	(2,712)	(2,735)
	(214.31)	**(237.47)**

NOTE -13
OTHER NON CURRENT FINANCIAL LIABILITIES

SECURITY DEPOSITS	36.96	34.76
	36.96	**34.76**

NOTE-14
CURRENT TRADE PAYABLES

TRADE PAYABLES AGEING SCHEDULE
AS AT 31 MARCH 2025

Particulars	Outstanding For Following Periods From Due Date Of Payment				
	Less Than 1 Year	1 - 2 Yrs	2-3 Yrs	More than 3 Years	Total
(i) Dues to MSME	-	-	-	-	-
(ii) Dues to Others	0.07	-	-	-	0.07
(iii) Disputed dues - MSME	-	-	-	-	-
(vi) Disputed dues - Others	-	-	-	-	-

AS AT 31 MARCH 2024

Particulars	Outstanding For Following Periods From Due Date Of Payment				
	Less Than 1 Year	1 - 2 Yrs	2-3 Yrs	More than 3 Years	Total
(i) Dues to MSME	-	-	-	-	-
(ii) Dues to Others	1.13	-	-	-	1.13
(iii) Disputed dues - MSME	-	-	-	-	-
(vi) Disputed dues - Others	-	-	-	-	-

NOTE -15
OTHER CURRENT FINANCIAL LIABILITIES

OTHER LIABILITIES	20.23	20.16
AUDIT FEES PAYABLE	0.22	0.22
	20.45	**20.38**

NOTE -16
OTHER CURRENT LIABILITIES

ADVANCE FROM PARTY	0.48	0.48
STATUTORY DUES PAYABLE	2.04	1.41
	2.52	**1.89**

NOTE -17
REVENUE FROM OPERATIONS

RENT	96.80	89.48
COURSE FEE	16.20	-
	113.00	**89.48**

NOTE-18
OTHER INCOME

DIVIDEND RECEIVED	-	0.02
INTEREST ON FDR	3.00	0.23
INTEREST ON INCOME TAX REFUND	0.17	0.40
PROFIT ON SALE OF INVESTMENT	0.75	0.30
PROVISION FOR DIMINUTION OF VALUE OF INVESTMENTS	-	12.45
	3.92	**13.40**

NOTE-19
EMPLOYEE BENEFIT EXPENSES

SALARY & ALLOWANCES	15.33	14.26
DIRECTOR SALARY	12.90	10.80
STAFF WALFARE	0.91	1.09
BONUS	1.01	0.90
PROFESSIONAL TAX	0.13	
	30.27	**27.05**

NOTE-20
FINANCE COSTS

INTEREST PAID	-	0.46
	-	**0.46**

NOTE-21
OTHER EXPENSES

AGM EXPENSES	0.02	0.13
AUDITORS REMUNERATION	0.22	0.22
ASSETS WRITTEN OFF	-	0.00
BANK CHARGES	0.00	0.01
BROKERAGE AND COMMISSION	0.75	1.75
CUSTODIAL FEE	0.75	-
CDSL & NSDL FEES	0.10	0.97
CONVEYANCE	-	0.03
DIRECTORS SITTING FEES	-	8.75
DIWALI EXPENSES	0.60	0.63
DP CHARGES	0.02	0.00
E VOTING CHARGES	0.50	1.06
EDP EXP.	0.16	0.07
ELECTRICITY EXPENSES	1.49	1.33
INTEREST & LATE FEE ON GST & TDS	0.02	0.03
LISTING FEES	3.25	3.25
LOSS ON SALE OF INVESTMENT	-	9.75
MISC. EXPENSES	0.37	0.06
OFFICE EXPENSES	2.23	0.26
POSTAGE & COURIER	0.72	0.61
PRINTING & STATIONERY	0.16	0.08
PROFESSIONAL CHARGES	5.82	4.67
PROPERTY TAX	8.52	7.48
PUBLISHING FEES	0.47	0.45
RENT PAID	8.91	7.20
REPAIR & MAINTAINENCE	5.27	4.47
ROC FILING FEES	0.05	0.07
RTA EXPENSES	0.04	0.02
SEWERAGE & WATER TAX	0.18	0.32
SITTING FEES	4.13	-
SHORT & EXCESS	1.97	-
STAMP DUTY	0.18	0.11
STT	-	0.01
TELEPHONE EXP.	0.09	0.08
TOUR & TRAVELLING EXP.	2.52	2.20
WEBSITE EXPENSES	0.12	0.11
XBRL EXP	0.16	-
	49.80	**56.19**

NOTE – 1

SIGNIFICANT ACCOUNTING POLICIES AS AT MARCH 31, 2025

1. Basis of preparation:

i) Compliance with IND AS:

The Financial Statements comply in all material respects with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the Act), [Companies (Indian Accounting Standards) Rules, 2015] As amended from time to time and other relevant provisions of the Act.

ii) Historical Cost Convention:

The Financial Statements have been prepared on accrual, going Concern basis and historical cost basis.

IND AS 01: Presentation of Financial Statements

IND AS 01 has been applied in preparing and presenting, General purpose Financial Statements. Appending notes contain information in addition to that, presented in Balance Sheet, Statement of Profit & Loss, Statement of Change in Equity and Statement of Cash Flows. Notes to financial statements provide narrative description or disaggregation of items presented in these Financial Statements and information about the items that do not qualify for recognition in Financial Statements.

Other Comprehensive Income comprises items of income and expenses that are not recognised in profit and loss, as required or permitted by other IND AS. Financial Statements have been prepared on going concern assumption.

IND AS 02: Inventories

The Company does not deal in inventory hence IND AS 2 is not applicable.

IND AS 07: Statement of Cash Flows

Statement of Cash Flows has been prepared in accordance with requirements of IND AS 07 & is presented as an integral part of Financial Statements for each period for which reporting is required.

This statement reports cash flows during the period classified by Operating, Investing & Financial activities. Cash flows from operating activities is reported using the indirect method.

Cash & Cash Equivalents comprises of cash in hand demand deposit with bank and short-term balance with maturity of three months or less and highly liquid funds that are convertible into known amount of cash and which are subject to insignificant risk of change in value.

IND AS 12: Income Taxes

The income tax expenses or credit for the period is the tax payable on taxable income of current period based on applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary difference and unused tax losses.

The current income tax charges are calculated on the basis of tax laws enacted or substantively enacted at the end of reported period. The management periodically evaluates position taken in tax returns with respect to situation in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate, on the basis of amount expected to be paid to tax authorities.

Deferred tax asset is recognised for all deductible temporary differences and unused tax losses only if it is probable that future tax amount will be available to utilize those temporary differences and losses. Current and deferred tax is recognised in profit and losses, except to the extent that it relates to items recognised in Other Comprehensive Income.

IND AS 16: Property, Plant and Equipments

Free hold land is carried at historical cost.

All other items of Property, Plant and Equipments are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of items.

Subsequent expenses are included in the carrying amount of assets or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repair and maintenance are charged to the statement of profit and loss during the period in which they are incurred. Gains or losses arising on retirement, or disposal of assets are recognised in statement of profit and loss.

Depreciation methods, estimated useful lives and residual value:

Depreciation is provided on the written down value method to allocate the cost of assets, net of the residual values, over their estimated useful lives. Depreciation is calculated on pro-rata basis, both, from the date of acquisition in the year of acquisition and till the date of disposal/retirement, in the year of disposal/retirement.

Assets	Useful Life
Air Conditioner	5 Years
Computer & Accessories	3 Years
Electrical Installation	10 Years
Furniture & Fixtures	10 Years
Bikes	10 Years
Printer	5 Years
Premises	60 Years

IND AS 24: Related Party Disclosures

Disclosures of related party relationships, transactions and outstanding balances including commitments in the financial statements have been given, where ever required. Items of similar nature have been disclosed in aggregate except when separate disclosure is required for understanding the effects of the same on financial statements of entity.

IND AS 33: Earning Per Share

Basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary equity holders of the entity for each class of ordinary shares, have been disclosed as per the requirements of IND AS 33.

IND AS 37: Provision, Contingent Liabilities and Contingent Assets

IND AS 37 has been applied in accounting for provisions, contingent liabilities & contingent assets.

A Provision shall be recognized only when:

i. An entity has a present obligation due to past events;

ii. It is probable that an outflow of resources embodying economic benefits will be an outflow of resources embodying economic benefits will be required to settle the obligation, and

iii. A reliable estimate can be made of the amount of obligation. If these conditions are not met, no provision shall be recognized.

A contingent liability is disclosed, as required by paragraph 86, unless the possibility of an outflow of resources embounding economic benefit is remote.

IND AS 109: Financial Instruments

The company classifies its financial assets in the following measurement categories:

i. Those to be measured subsequently at fair value (either through other Comprehensive Income, or through profit or loss)

ii. Those measured at amortised cost

The classification depends on the business model of the entity for managing financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other Comprehensive income for investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

Subsequent Measurement:

After initial recognition, financial assets are measured at:

i. Fair value (either through other Comprehensive Income (FVOCI) or through profit or loss (FVPL) or,

ii. Amortised cost

The company subsequently measures all investment in equity instruments at fair value. The management of the company has elected to present fair value gains or losses on such equity investment in Profit and loss. Dividends from such investments are recognized, as and when right to receive is established. Impairment losses (and reversal of impairment losses) on equity instruments measured at FVTPL (Fair Value through Profit and Loss) are not reported separately from other changes in fair value.

IND AS 113: Fair Value Measurement

The objective of a fair value measurement is to estimate the price at which an orderly transaction to sell or to transfer the liability would take place between market participants at the measurement date under current market conditions. A fair value measurement requires an entity to determine all the following:

a) The particular asset or liability that is the subject of the measurement (consistently with its unit of account)

b) For a non-financial asset, the valuation premise that is appropriate for the measurement (consistently with its highest and best use).

c) The principal (or most advantageous) market for the asset or liability.

d) The valuation technique (s) appropriate for the measurement, considering the availability of data to develop input that represent the assumptions that market participants would use when pricing the asset or liability and the level of the fair value hierarchy within which the inputs are categorised.

This IND AS defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

IND AS 115: Revenue from contract with customers

Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contribution from equity participants.

Revenue is recognised only when it is probable the economic benefits associated with the transaction will flow to the entity.

Interest income is recognized on a time proportion basis using the effective interest rate method.

Rental Income/ Licence fees are recognized on accrual basis as per terms of agreements for letting of spaces.

Capital gain is recognized at the time of sale of Investment.

Exclusion from the definition of revenue are:

- Amount collected on behalf of third parties, viz, sales tax, goods and services tax: These are not economic benefits that will flow to the entity and do not result in equity.

- In agency relationship, amounts collected on behalf of principal.

Entity recognizes revenue on accrual basis, except for dividend which is recognized as and when right to receive payment is established.

NOTE-22 **(Figures in Lakh)**

OTHER ADDITIONAL INFORMATION as at MARCH 31, 2025:

1. CONTINGENT LIABILITIES:

i) Claims against the company not acknowledged as debts Nil, Previous Year Nil.
ii) Guarantees to Bank and Financial Institutions against credit facilities extended to third parties Nil, Previous Year Nil.
iii) Other money for which the company is contingently liable Nil, Previous Year Nil.

2. COMMITMENTS ON CAPITAL ACCOUNTS:

i) Uncalled liability on partly paid-up shares – Nil, Previous Year Nil.
ii) Estimated amount of contracts remaining to be executed on capital accounts – Nil, Previous year Nil.
iii) Other Commitments Nil, Previous year Nil.

3. In the opinion of the Board and to the best of its knowledge, the value on realization of Current Assets, Loans and Advances, in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

4. REMUNERATION TO AUDITOR:

Particulars	**Current Year**	**Previous Year**
	2024-25	**2023-24**
Statutory Audit Fee	Rs. 0.22/-	Rs. 0.22/-
Certification	Nil	Nil
Total	**Rs. 0.22/-**	**Rs. 0.22/-**

5. DIRECTORS' REMUNERATION:

Particulars	**Current Year**	**Previous Year**
	2024-25	**2023-24**
Directors Remuneration	Rs. 12.90/-	Rs. 10.80/-
Bonus	Rs. 0.45/-	Rs. 0.45/-
Total	**Rs. 13.35/-**	**Rs. 11.25/-**

6.

Particulars	**Current Year**	**Previous Year**
No. of employees who are in receipt of remuneration of Rs. 1,02,00,000/- or more if employed full year or Rs. 8,50,000/- or more per month if employed for part of the year.	NIL	NIL
Earning in Foreign Currency	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

7. According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March, 2025.

8. RELATED PARTY RELATIONSHIPS

A. Holding Company
Vizwise Commerce Private Limited

B. **Associates:**
Prurient IT Solutions Private Limited

C. **Other Related Companies:**
Pan India Corporation Limited
Ujjwal Limited
SPG Finvest Private Limited

D. Key Management Personnel:
Omprakash Ramashankar Pathak **(Managing Director)**
Ankit Rathi **(Chairman & Director)**
Surendra Singh Tangar **(Company Secretary & Compliance Officer)**
Nidhi Parashar **(Chief Financial Officer)**

E. Related Party Transactions **Amount in Rupees**

Particulars	Opening Balance	Received	Paid	Closing Balance
Vizwise Commerce Private Limited **Current Year** **(Previous Year)**	754.29 Dr. (769.02 Dr.)	374.10 (14.73)	- (-)	380.19 Dr. (754.29 Dr.)
Ujjwal Limited **Current Year** **(Previous Year)**	24.55 Dr. (61.55)	40.30** (37.00)	15.75** (-)	- (24.55 Dr.)
SPG Finvest Private Limited **Current Year** **(Previous Year)**	- (-)	119.80# (-)	119.80# (-)	- (-)
Pan India Corporation Ltd **Current Year** **(Previous Year)**	- (-)	- (21.45)*	- (21.45)*	- (-)
Pan India Corporation Ltd **Current Year** **(Previous Year)**	0.06 Dr. (0.12 Dr.)	.030^ (.30)	0.24^ (0.24)	0.06 Dr. (0.06 Dr.)
Prurient IT Solutions Private Limited **Current Year** **(Previous Year)**	- (-)	17.60^^ (-)	17.60^^ (-)	- (-)

*Purchase of Shares
**Amount Received against Redemption of Preference Shares
^ Share of Rent Due/Received
#Amount paid against allotment of shares
^^Amount received against sale of shares

Purchase of Property

Particulars	**Opening Balance**	**Amount of Purchase**	**Amount Paid**	**Closing Balance**
Vizwise Commerce Private Limited **Current Year** **(Previous Year)**	- **(-)**	430.00 **(-)**	430.00 **(-)**	- **(-)**

KMPs Remuneration (Inclusive of Bonus)	**Current Year 2024-25**	**Previous Year 2023-24**
Omprakash Ramashankar Pathak **(Managing Director)**	Rs. 13.35/-	Rs. 11.25/-
Surendra Singh Tangar **(Company Secretary)**	Rs. 6.55/-	Rs. 5.63/-
Nidhi Parashar* **(Chief Financial Officer)**	Rs. 2.45/-	Rs.0.40/-

9. SEGMENT REPORTING IND AS 108

In accordance with IND AS 108 on Segment Reporting, the Company has only one reportable business segment. Hence, segment reporting is not applicable to the company.

10. ACCOUNTING FOR TAXES ON INCOME:

In accordance with IND AS 12 there is no deferred taxes liability/assets during the year, however there are brought forward business loss and unabsorbed depreciation on which deferred tax assets emerge which has not been recognised as there is no reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

11. Other Regulatory Requirements

- The Title Deed of All the Immovable Property are in the name of Company.

- There is no any Proceeding have been initiated or pending on or against of the company for holding any benami Property under the Benami Transaction (Prohibition) Act, 1988 (section 45 of 1988) and the rules made thereunder.

- Company does not have any borrowing from the bank or financial institution on the basis of security of current assets.

- Since the company does not have any loan from bank or financial institution or other lender hence cannot be declared a willful defaulter by bank or financial institution.

- There are no any transaction with "the Companies struck off under section 248 of the companies Act 2013 or Section" 560 of Companies Act 1956.

- There is no any charge or Satisfaction yet to be registered with the Registrar of the companies beyond the statutory period.

- The Company is not covered Under Section135 of the Companies Act 2013 hence This Clause in Not Applicable to the Company.

- Company has not traded or invested in crypto Currency or Virtual Currency during the financial Year.

12. All the Figures in Rupees.

Sr. No	Name of Associates	Latest Audited Balance Sheet Date	No Of Shares	Amount of Investment	Percentage of Holding	Net Worth attributable to shareholding as per latest Audited Balance Sheet	Considered in Consolidation	Not Considered in Consolidation
1.	**Prurient IT Solutions Private Limited**							
	Current Year	**31-03-2025**	**0.05**	**0.50**	**50%**	**219..52**	**229.84**	**--10.32**

13. Analytical Ratios

Particular	Numerator	Denominator	FY 2024-25	FY 2023-24	% Variance	Reason
Current Ratio (in times)	Current Assets	Current Liabilities	1.52	1.46	4.31%	NA
Debt Equity Ratio	Total Debts (Short-Term Debt +Long Term Debt)	Shareholders Fund (Share Capital + Reserve & Surplus)	**NA**	**NA**	**NA**	NA
Debt Service Coverage Ratio	Earnings Available for Debt Service (EBITDA)	Debt Service (Finance Costs + Repayment of Current Maturity of Debt)	**NA**	**NA**	**NA**	NA
Return of Equity (ROE)	EBIT	Average Capital Employed	0.0115	0.1284	-91.03%	NA
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	**NA**	**NA**	**NA**	**NA**
Trade Receivables Turnover Ratio	Net Credit Sales (Total Credit Sales - Sales Return)	Average Accounts Receivable	0.622	0.302	106.18%	Due to Increase in Outstanding Receivables
Trade Payable	Net Credit Purchase (Total Credit Purchase - Purchase Return)	Average Accounts Payables	**NA**	**NA**	**NA**	**NA**
Net Capital Turnover Ratio	Revenue from Operations	Avg. Working Capital (Current Assets - Current Liabilities)	9.96	8.60	15.72%	NA
Net Profit Ratio	Profit After Tax	Net Sales	20.49%	269.58%	-92.40%	Due to decrease in profit after tax
Return of capital employed (ROCE)	EBIT	Average Capital Employed	0.012	0.128	-91.03%	Due to decrease in profit after tax

14. Other than in the normal and ordinary course of business there are no funds that 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

There have been no funds that have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

15. The figures of the previous year have been regrouped /rearrange wherever necessary to correspond with current year figures.

16. Note 1 to 22 forms an integral part of the accounts for the year ended March 31, 2025.

As per our audit report of even date attached

For **R C CHADDA & CO LLP**
Chartered Accountants
FRN: 003151N

For & On behalf of Board of Directors

Sd/-
BHISHM MADAN
(Partner)
Membership No. 524462

Sd/-
Omprakash Ramashankar Pathak
(Managing Director)
DIN-01428320

Sd/-
Ankit Rathi
(Director)
DIN-01379134

Place: New Delhi
Date: 26th May, 2025

UDIN: 25524462BMIJLP9004

Sd/-
Nidhi Parashar
(CFO)

Sd/-
Surendra Singh Tangar
(Company Secretary)