

CLIO INFOTECH LIMITED

CIN- L65990MH1992PLC067450

Regd. Off: ROOM NO3 & 5 SHETH LALJI DAYALJI BUILDING, DADI SHETH, AGIARY
LANE, MALHARRAO WADI, KALBADEVI, MUMBAI, MAHARASHTRA, INDIA, 400002

Email: infotechclio@gmail.com

Phone: +91 76739 69519

Date: 12/09/2025

To,

Department of Corporate Services

BSE Limited,

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai-400 001

Ref: Clio Infotech Limited (Scrip Code: 530839/Scrip ID: CLIOINFO)

Sub: Submission of Annual Report copy of 33rd AGM

Dear Sir/Madam,

This is to inform you that our 33rd adjourned Annual General Meeting held on 12.09.2025 inter-alia, has completed and we are sending –

1. Annual report of company for F.Y.2024-25.

Kindly take note of the above

FOR, CLIO INFOTECH LIMITED

**MS NIKITA TIWADI
(MANAGING DIRECTOR)
DIN: 10646772**

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CORPORATE INFORMATION

BOARD OF DIRECTORS

1.	Mr. Naman Bhanubhai Shah	Independent Director	Resigns w.e.f. 18.07.2024
2.	Mr. Apurva Dilipbhai Shah	Independent Director	Resigns w.e.f. 18.07.2024
3.	Ms. Priyanka Kishorkumar Sodagar	Non-Executive Professional Director	Resigns w.e.f. 18.07.2024
4.	Mr. Nirav Rohitkumar Shah	Managing Director	Resigns w.e.f. 18.07.2024
5.	Mr. Uday Chandrakant Shah	Chief Financial Officer	Resigns w.e.f. 18.07.2024
6.	Mr. Lokesh M Jain	Additional Independent Director	Appoint w.e.f. 17.07.2024
		Regularize in 32 ND AGM	w.e.f. 30.09.2024
7.	Ms. Nayana Nitesh Madata	Additional Independent Director	Appoint w.e.f. 17.07.2024
		Regularize in 32 ND AGM	w.e.f. 30.09.2024
8.	Mr. Sujal Amrutbhai Koshti	Additional Non Executive Director	Appoint w.e.f. 17.07.2024
		Regularize in 32 ND AGM	w.e.f. 30.09.2024
9.	Ms. Nikita Tiwadi	Additional Executive Director	Appoint w.e.f. 17.07.2024
		Regularize in 32 ND AGM	w.e.f. 30.09.2024
		Change in designation appoint as MD	w.e.f. 30.09.2024
10.	Mrs. Alka Rajendra Mehta	Non Executive Professional Director	Resigns w.e.f. 23.11.2024
		cum Chairman	
11.	Mr. Pranav Jayvadan Joshi	Chief Financial Officer	Appoint w.e.f. 14.11.2024

COMPANY SECRETARY & COMPLIANCE OFFICER

1. Mr. Jeegneshkumar Kalyanbhai Devganiya appointed w.e.f. 05.06.2024

INTERNAL AUDITOR

1. M/s Mohitkumar Agarwal & Co appointed w.e.f. 14.08.2024

SECRETARIAL AUDITOR

1. M/s Payal Dhamecha appointed w.e.f. 05.06.2024 and resigns w.e.f. 13.08.2024
2. Shubhangi Agarwal appointed w.e.f. 14.08.2024

STATUTORY AUDITORS

1. M/S S. D. MEHTA & CO.
Chartered Accountants (Appoint to fill casual vacancy w.e.f. 06.02.2024 and resigns w.e.f. 14.08.2024)
1601, 16th Floor, Himalaya Business Center, B/H BRTS Bus Stand, Nr. RTO Circle, 132 Ft Ring Road,
Ahmedabad- 380027, Gujarat, India
Tel. + 91 079 27541742, 29911742 MOBILE NO.: +91 9327610273 E-mail: info@sdmca.in
2. M/s. KPSJ & ASSOCIATES LLP
Chartered Accountants (Appoint to fill casual vacancy w.e.f. 14.08.2024 and take approval of
members in 32nd AGM)
B-1002, Mondeal Square, Nr. Prahladnagar Garden, S.G. Highway, Ahmedabad- 380015, Gujarat, India
Tel. + 91 079 66653333/66653301/02/03 MOBILE NO.: +91 7698833000 E-mail: info@kpsjca.com

PRINCIPAL BANKER

YES BANK LTD.

842, Yes Bank Ltd

Naroda Ahmedabad Branch,

Krishna Arcade Shop No 5,

Lot No Cm10 near Telephone

Exchange, G I D C Naroda,

Ahmedabad-382330,

IFSC : Yesb0000842,

MICR: 380532021

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REGISTERED OFFICE

901 - 902, Atlanta Centre, Sonawala Lane, Opp Udyog
Bhavan, Goregaon (East), Mumbai, Maharashtra, 400063 upto 14th November, 2024
Room No3 & 5 Sheth Lalji Dayalji Building,
Dadi Sheth, Agiary Lane, Malharrao Wadi,
Kalbadevi, Mumbai, Maharashtra, India, 400002 w.e.f. 14th November, 2024
Email: infotechclio@gmail.com
Website: <https://clioinfotech.in/>

BOOK CLOSURE

Date: 26.08.2025 to 05.09.2025 (both days inclusive)

REGISTRARS AND TRANSFER AGENTS

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

A/505 Dattani Plaza, Andheri Kurla Road, Safeed Pool, Andheri (East), Mumbai - 400072
Tel: 022-49721245, 022-28511022 Email: admin@skylinerta.com

AUDIT COMMITTEE

Mr. Naman Bhanubhai Shah- Non-Executive - Independent Director- Chairperson
Ms. Apurva Dilipbhai Shah- Non-Executive - Independent Director-Member
Ms. Alka Rajendra Mehta- Non-Executive - Non Independent Director-Member
Re-constitute committee w.e.f. 14.08.2024 as under
Mr. Lokesh M Jain Non - Executive Independent Director– Chairperson
Ms. Sujal Amrutbhai Koshti-Non-Executive-Non Independent Director– Member
Ms. Nayana Nitesh Madata - Non - Executive Independent Director – Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Naman Bhanubhai Shah- Non-Executive - Independent Director- Chairperson
Ms. Apurva Dilipbhai Shah- Non-Executive - Independent Director-Member
Ms. Alka Rajendra Mehta- Non-Executive - Non Independent Director-Member
Re-constitute committee w.e.f. 14.08.2024 as under
Mr. Lokesh M Jain Non - Executive Independent Director– Chairperson
Ms. Sujal Amrutbhai Koshti-Non-Executive-Non Independent Director– Member
Ms. Nayana Nitesh Madata - Non - Executive Independent Director – Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Naman Bhanubhai Shah- Non-Executive - Independent Director- Chairperson
Ms. Apurva Dilipbhai Shah- Non-Executive - Independent Director-Member
Ms. Alka Rajendra Mehta- Non-Executive - Non Independent Director-Member
Re-constitute committee w.e.f. 14.08.2024 as under
Mr. Lokesh M Jain Non - Executive Independent Director– Chairperson
Ms. Sujal Amrutbhai Koshti-Non-Executive-Non Independent Director– Member
Ms. Nayana Nitesh Madata - Non - Executive Independent Director – Member

33RD ANNUAL GENERAL MEETING

Date : 05TH September, 2025

Time : 11:00 A.M.

Place: Through VC/OAVM

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NOTICE IS HEREBY GIVEN THAT 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON FRIDAY, 05TH SEPTEMBER, 2025 AT 11:00 A.M. THROUGH VC/OAVM TO TRANSACT THE FOLLOWING BUSINESS

ORDINARY BUSINESS:

1. TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND, IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTIONS AS AN ORDINARY RESOLUTIONS:

“RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. TO APPOINT A DIRECTOR IN PLACE OF MS. NIKITA TIWADI (DIN: 10646772), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT AND, IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) read with the Articles of Association of the Company, Ms. Nikita Tiwadi (DIN: 10646772), who retires by rotation at this ensuing Annual General Meeting of the Company, and being eligible, seeks re-appointment, be and is hereby re-appointed as a Executive Director of the Company, liable to retire by rotation, on such remuneration as may be recommended by the Board of Directors from time to time which shall be within the maximum limits as approved by the shareholders of the Company.”

SPECIAL BUSINESS

3. TO APPOINT MS. SHUBHANGI AGARWAL, A PRACTICING COMPANY SECRETARY (ACS NO.: 63219; CP NO.: 23802 & PEER REVIEW CERTIFICATE NO.: 2728/2022), AS THE SECRETARIAL AUDITOR OF THE COMPANY AND, IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, Ms. Shubhangi Agarwal, A Practicing Company Secretary (ACS NO.: 63219; CP NO.: 23802 & Peer Review Certificate No.: 2728/2022), be and is hereby appointed as the Secretarial Auditor of the Company, for a term of five consecutive years from financial year 2025-26 to financial year 2029-30, on such annual remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as shall be fixed by the Board of Directors of the Company in consultation with the Secretarial Auditor.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto.”

4. INCREASE IN AUTHORISED SHARE CAPITAL 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, pursuant to Section 61 and all other applicable provisions, and the relevant rules framed there under and in accordance with the provisions of the Articles of Association of the Company, if any, under the Companies Act, 2013, (including any amendment thereto or reenactment thereof), the consent of Members of Company be and is hereby accorded to increase the Authorised Share Capital of Company from Rs. 12,00,00,000/- (Rupees Twelve Crore), divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) divided into 10,00,00,000

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(Ten Crores) Equity Shares of Rs. 10/- (Rupees Ten) each and consequently the existing Clause V of the Memorandum of Association of Company be and is hereby altered by substituting in its place and instead thereof the following new Clause V as under:

“V. The Authorised Share Capital of the Company is Rs. 100,00,00,000/- (Rupees One Hundred Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 10/- (Rupees Ten) each.”

“RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorised to sign and execute all the necessary documents, as may be required and to do all such things and acts as may be necessary for giving effect to the said resolution and file this resolution with the concerned authorities on behalf of the Company.”

5. ADOPTION OF REVISED ARTICLES OF ASSOCIATION:

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

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification (s) or re-enactment(s) thereof for the time being in force and the rules made thereunder, the draft of the amended and restated Articles of Association of the Company, as tabled before the meeting the consent of the members be and is hereby accorded to approve and adopt in substitution for and to the exclusion of the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and giving are hereby severally authorized to take all steps for effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Ahmedabad.”

“RESOLVED FURTHER THAT a copy of the aforesaid resolution, certified to be true by any Director or the Company Secretary, be forwarded to concerned authorities for necessary actions.”

6. ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES BY WAY OF PREFERENTIAL ALLOTMENT ON A PRIVATE PLACEMENT BASIS AND MATTERS RELATED THEREWITH

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

“RESOLVED THAT pursuant to

(a) The provisions of Sections 23(1)(b), 42, 62(1)(c) and 179 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with applicable rules framed thereunder, including Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force);

(b) The applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the listing agreements entered into by the Company with the BSE Limited (“BSE”) (BSE referred to as the “Stock Exchanges”) on which the equity shares of the Company (“Equity Shares”) are listed.

(c) The enabling provisions of the memorandum of association and articles of association of the Company, as amended; and

(d) Any other rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India, and/or any other competent authority, in each case, to the extent applicable and including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, permissions, notices and sanctions as may be necessary or required including approval of the shareholders of the Company, and subject to such conditions as may be imposed or prescribed while

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granting such approvals, consents, permissions and sanctions, and relying upon the undertakings received from the Proposed Allottees (*defined below*),

The consent and approval of the members of the Company ("Members") be and is hereby given to create, issue, offer, and allot by way of a preferential allotment on a private placement basis, from time to time in one or more tranches of up to 8,70,00,000 (Eight crore Seventy Lakhs only) warrants convertible into equity shares ("Warrants"), at a price of INR 10/- (Indian Rupees ten only) per warrant ("Warrants Issue Price"), for cash consideration aggregating up to INR 87,00,00,000 (Indian Rupees Eighty Seven crore only), convertible into, or exchangeable for up to 8,70,00,000 (Eight crore Seventy Lakhs only) fully paid-up equity shares of the Company of face value of INR 10 (Indian Rupees Ten only) at a price of INR 10 (Indian Rupees ten only), in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months ("Warrant Allotment"), to the following persons ("Proposed Allottees"):

Sr No	Name of Allottees	Number of Warrant	Category	Total Consideration INR
1	Global Focus Fund	2,17,50,000	Non- Promoter	21,75,00,000
2	AIO Growth Capital Fund SPC	2,17,50,000	Non- Promoter	21,75,00,000
3	Wave Capital Limited	2,17,50,000	Non- Promoter	21,75,00,000
4	Falcon Peak Fund (CEIC) LTD	2,17,50,000	Non- Promoter	21,75,00,000

"RESOLVED FURTHER THAT the Warrants shall be issued and allotted in such form and manner and upon such terms and conditions as the Board of Directors may in its absolute discretion deem appropriate, in accordance with the ICDR Regulations and other applicable laws and regulations, and the Binding Expression of Interest executed by the Proposed Allottees and accepted by the Board ("EOI"), provided however, that the price arrived as stated above is not less than the price arrived at as per the provisions of Chapter V of SEBI ICDR Regulations."

"RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date' for the purpose of determining the floor price for the Preferential Allotment of the Warrants is **August 05, 2025**, being the date, which is 30 days prior to the date of the Annual General Meeting at which the special resolution for approval of this Preferential Allotment is proposed to be passed and accordingly, the floor price for the Preferential Allotment determined in accordance with Chapter V of SEBI ICDR Regulations is INR 10 (Indian Rupees ten only) as also set out in the detailed workings for determining the floor price by the independent registered valuer, namely **Mr. Bhavesh M Rathod**, which is duly noted and taken on record."

"RESOLVED FURTHER THAT without prejudice to the generality of the above resolutions, the Warrants issued to the Proposed Allottees and resultant equity shares, shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

(a) The Warrants shall be allotted by the Company within a period of 15 (fifteen) days from the date of shareholder approval by special resolution, provided that where the allotment of the Warrants is subject to receipt of any approval or permission from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions as prescribed under Regulation 170 of the SEBI ICDR Regulations;

(b) The equity shares allotted upon exercise of the option to convert the Warrants shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;

(c) The Warrants shall not have any rights (including right to receive dividends and voting rights) until such Warrants are converted into equity shares in the manner set out herein;

(d) The Proposed Allottees shall, subject to the provisions of SEBI ICDR Regulations and other applicable laws, be entitled to apply for, and be allotted 1 (one) fully paid-up equity share of the Company against each Warrant. The Proposed Allottees shall pay an amount equal to 25% of the consideration at the time of allotment of the Warrants. Upon exercise of the option to convert the Warrants into equity shares, an amount equivalent to 75% of the consideration shall be due and payable and the Warrants may be exercised in one or

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more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months. If the option to convert the Warrants into equity shares is not exercised within the period of 18 (eighteen) months from the date of allotment of the Warrants, then such Warrants shall lapse, and the amount paid to the Company shall be forfeited by the Company;

(e) The option to convert the Warrants into equity shares of the Company may be exercised by the Proposed Allottees at any time in one or more tranches prior to the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company ("Conversion Notice") specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date. The Company shall, without any further approval from the members/shareholders, allot the corresponding equity shares in a dematerialised form within a period of 15 (fifteen) days from the date of receipt of the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the relevant Proposed Allottee to the designated bank account of the Company;

(f) The equity shares allotted upon exercise of the option to convert the Warrants shall be fully paid-up and shall rank pari passu with the existing equity shares of the Company listed on the Stock Exchanges bearing ISIN INE011B01017 in all aspects (including with respect to entitlement to dividend and voting powers other than any statutory lock-in under the SEBI ICDR Regulations) from the respective dates of allotment thereof, in accordance with the applicable law and shall be subject to the requirements of all applicable laws and the provisions of the memorandum of association and articles of association of the Company;

(g) The equity shares allotted upon exercise of the option to convert the Warrants shall be listed and traded on the Stock Exchanges subject to receipt of necessary permissions and approvals; and

(h) The consideration for Warrants shall be paid to the Company from the bank accounts of Proposed Allottees.

"RESOLVED FURTHER THAT without prejudice to the generality of the above resolutions, the issue of the Warrants shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act, annexed hereto, which shall be deemed to form part hereof."

"RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the Members is hereby accorded to record the name and address of the Proposed Allottees and issue a private placement offer cum application letter in Form No. PAS-4, to the Proposed Allottees, inviting them to subscribe to the Warrants in accordance with the provisions of the Act."

"RESOLVED FURTHER THAT the Board be and is hereby authorized, to determine, vary, modify, alter any of the terms of issue of the Warrants, including reduction of the size of the issue(s), as it may deem expedient, in its discretion, subject to the provisions of the Act and the SEBI ICDR Regulations; to effect any modifications, changes, variations, alterations, additions and/ or deletions to the Preferential Allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares; to enter into contracts, arrangements, agreements, documents (including to appoint agencies, intermediaries and advisors); to file necessary applications and forms with the appropriate authorities and represent the Company before any governmental or regulatory authorities in relation to the Preferential Allotment and any matters incidental thereto; to make applications to the stock exchanges for obtaining in-principle approvals, approvals for listing and trading of shares and settle all questions, difficulties or doubts that may arise in regard to the Preferential Allotment; to file requisite documents with the depositories; and/ or to resolve and settle any questions and difficulties that may arise in the Preferential Allotment; utilise the proceeds of the Preferential Allotment; open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Allotment; to generally do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the purpose of complying with applicable law and giving effect to this resolution; and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing; without being required to seek any further clarification, consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive"

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“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more directors/ company secretary/ any officer(s) of the Company to give effect to these resolutions.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

ON AND BEHALF OF THE COMPANY
CLIO INFOTECH LIMITED

SD/-
MANAGING DIRECTOR
NIKITA TIWADI
DIN: 10646772

DATE: 13.08.2025

PLACE: MUMBAI

Details of the Directors seeking re-appointment at the 33RD Annual General Meeting of the company as per Regulation 36(3) SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

Name of Director	Ms. Nikita Tiwadi
DIN	10646772
Date of Birth / Age	26/01/1991
Nationality	Indian
Qualifications	B Com & MBA Finance
Expertise in specific functional areas	Expertise: Management & Finance
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Executive Director , liable to retire by rotation
The remuneration last drawn	Nil
Date of first appointment on the Board	July 17, 2024 as Executive, Non-independent Director and designated with effect from September 30, 2024 as Managing Director of the Company
Shareholding in the company	Ms. Nikita Tiwadi does not hold by herself or for any other person on a beneficial basis, any shares in the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	There is no inter-se relationship between Ms. Nikita Tiwadi and other members of the Board and Key Managerial Personnel of the Company.
The number of Meetings of the Board attended during the year	Total 12 Meeting Held During The F.Y. 2024-25 Out of the 9 Meeting Board Meeting Held During Tenure Of Director Out Of Which 9 Meeting Attended By Her.
Other Directorships, Membership / Chairmanship of Committees of other Boards	Directorship: Nil
	Chairperson of Committees: Nil
	Member of Committees: Nil

NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispended the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 10/2021 dated June 23, 2021; No. 20/2021 dated December 8, 2021; No. 21/2021 dated December 14, 2021; No. 2/2022 dated May 5, 2022; No. 10/2022 dated December 28, 2022; No. 9/2023 dated September 25, 2023; and No. 9/2024 dated September 19, 2024 ("MCA Circulars") and Circular No.

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SEBU/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/ POD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBU/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/ CFD-POD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities Exchange Board of India ("SEBI Circulars") prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 33RD Annual General Meeting (AGM) of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the 33RD AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 19 and available at the Company's website: <https://clioinfotech.in/>.

2. The helpline number regarding any query/ assistance for participation in the 33RD AGM through VC/OAVM is Toll Free: 1800 22 55 33.

3. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 ("Act") and/or Regulation 36(3) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), is annexed hereto.

4. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this 33RD AGM. However, the Body Corporate are entitled to appoint authorised representatives for attending the 33RD AGM through VC/OAVM, participating thereat and casting their votes through e-voting.

5. The attendance of the Members attending the 33RD AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. In line with the aforesaid MCA Circulars, the Notice calling the 33RD AGM has been uploaded on the website of the Company at <https://clioinfotech.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The said Notice of the 33rd AGM is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

8. Shareholders holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

9. In terms of Section 72 of the Act, nomination facility is available to individual members holding shares in the physical form. The members, who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.

10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

11. The Shareholders can join the 33RD AGM in the VC/ OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 33RD AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 33RD AGM without restriction on account of first come first served basis.

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12. Process and manner for Shareholders opting for voting through electronic means:

- Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and pursuant to the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 33RD AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL), as the authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the 33RD AGM will be provided by NSDL.
- Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, August 29, 2025 shall be entitled to avail the facility of remote e-voting as well as venue voting system on the date of the 33RD AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the 33RD AGM and prior to the Cut-off date i.e. Friday, August 29, 2025 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the 33RD AGM by following the procedure mentioned in this part.
- The remote e-voting will commence on Tuesday, September 02, 2025 at 9.00 a.m. and will end on Thursday, September 04, 2025 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. Friday, August 29, 2025 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, August 29, 2025.
- The Company has appointed CS Shubhangi Agarwal, Practicing Company Secretary (Membership No. ACS: 63219; CP No: 23802), to act as the Scrutinizer for conducting the remote e-voting process as well as the venue voting system on the date of the 33RD AGM, in a fair and transparent manner.

13. Process for those Shareholders whose email ids are not registered:

- For Physical shareholders- Please provide necessary details like folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA email id pravin.cm@skylinerta.com / admin@skylinerta.com.
- For Demat shareholders - Please update your e-mail id and mobile no. with your respective Depository Participant (DP).
- For Individual Demat Shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

14. The instructions for Shareholders for remote e-voting and joining AGM are as under:

The remote e-voting period begins on Tuesday, September 02, 2025 at 9.00 a.m. and will end on Thursday, September 04, 2025 at 5.00 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. Friday, August 29, 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 Friday, August 29, 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

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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.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are 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 - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. 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. - Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play 
Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-

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	Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website http://www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in http://www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. 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 mailto:evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
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 mailto:helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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 101456 then user ID is 101456001***

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. 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.com 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.

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

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

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

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

How to cast your vote electronically and join AGM 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 who's 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 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 authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to ravi@ravics.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.

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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: 022 - 4886 7000 or send a request to Ms Pallavi Mhatre at evoting@nsdl.com.

17. 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 infotechclio@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 infotechclio@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.com for 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.

18. The instructions for Shareholders for e-voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 AGM shall be the same person mentioned for Remote e-voting.

19. The instructions for Shareholders for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the 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" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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.

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5. For ease of conduct, Members who would like to ask questions may send their questions in advance at least (7) days before AGM mentioning their name, demat account number/folio number, email id, mobile number to infotechclio@gmail.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

20. The Scrutinizer shall, after the conclusion of voting at the 33RD AGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the 33RD AGM, and shall make, not later than 48 hours from the conclusion of the 33RD AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://clioinfotech.in/> within forty-eight hours of the passing of the Resolutions at the 33RD Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

ON AND BEHALF OF THE COMPANY
CLIO INFOTECH LIMITED

SD/-
MANAGING DIRECTOR
NIKITA TIWADI
DIN: 10646772

DATE: 13.08.2025
PLACE: MUMBAI

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

ITEM NO 3

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("SEBI Listing Regulations"), on the basis of recommendation of Board of Directors, the Company shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting ("AGM").

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of Ms. Shubhangi Agarwal, Company Secretaries in Practice (ACS NO.: 63219; CP NO.: 23802 & Peer Review Certificate No.: 2728/2022), as the Secretarial Auditors of the Company for a period of five consecutive financial years from 2025-26 to 2029-30. The appointment is subject to shareholders' approval at the AGM. While recommending Ms. Shubhangi Agarwal for appointment, the Audit Committee and the Board based on past audit experience of the auditor particularly in auditing large companies, valued various factors, including the auditor capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise.

Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of Ms. Shubhangi Agarwal are as under:

Profile:

Ms. Shubhangi Agarwal possesses around 4 years of experience in the fields of Accounts, Audit and handling compliances under various Corporate Laws, listing agreement; Rights Issues, Bonus Issues, Preferential Allotments, Due Diligence, Incorporation, Drafting of agreements, Appearance before Quasi-Judicial Authority, Conversion, Buyback, Trademark, Bank Audit etc. She is also associated with corporate groups Like Basant group of Companies, Jindal group of Companies, Mudra group of companies, Nagrik cooperative Bank and is also a member in board of Sadbhav Consumers Multistate Cooperative society.

Terms of appointment:

Ms. Shubhangi Agarwal is proposed to be appointed for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30.

The proposed fees payable to Ms. Shubhangi Agarwal is mutually agreed between company and secretarial auditor. The Audit Committee/ Board are proposed to be authorised to revise the fee, from time to time.

The Board of Directors recommends the said resolution, as set out in item 3 of this Notice for your approval.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

ITEM NO. 4

The Board of Directors of the Company in their meeting held on 13th August, 2025 had proposed to increase the Authorised share Capital of the Company from Rs. 12,00,00,000/- (Rupees Twelve Crore) to Rs. 100,00,00,000/- (Rupees One Crores only) in order to accommodate further issue of shares on account of preferential issue. As per the provisions of Section 61 of the Companies Act, 2013 the Company can alter its Authorised Capital only by passing resolution at general meeting of the shareholders of the Company. Therefore, the Board of Directors of the Company has proposed to consider and if thought fit, to pass with or without modification(s) the resolution as Ordinary Resolution as set out in the notice of the meeting.

Consequently Company has to alter the existing Clause V of the Memorandum of Association of Company.

A draft copy of the amended Memorandum of Association of the Company (MOA) would be available electronically for inspection by the members during the normal business hours on a working day from the date

CLIO INFOTECH LIMITED

CIN- L65990MH1992PLC067450

Regd. Off: ROOM NO3 & 5 SHETH LALJI DAYALJI BUILDING, DADI SHETH, AGIARY LANE, MALHARRAO WADI, KALBADEVI, MUMBAI, MAHARASHTRA, INDIA, 400002

Email: infotechclio@gmail.com

Phone: +91 76739 69519

of circulation of this Notice up to the date of AGM. Members seeking to inspect the MOA can send an email to infotechclio@gmail.com.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this General Meeting Notice except to the extent of their shareholding in the Company.

Accordingly, the Board recommends the Resolution in the Notice to be passed as Ordinary Resolution.

ITEM NO. 5

With the evolution of business needs, regulatory updates under the Companies Act, 2013, changes in SEBI more (LODR) Regulations, 2015, and to bring more flexibility and clarity in the Company's governance structure, it is considered expedient to adopt a new set of AOA in substitution of the existing articles.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, as applicable, any amendment in Article of Association requires approval of the members of the Company by way of a special resolution.

The Board recommends to the members to pass the resolution as special resolution.

None of the directors, key managerial personnel, senior management personnel and relatives of directors and/or key managerial personnel or senior management personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

ITEM NO. 6

ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES BY WAY OF PREFERENTIAL ALLOTMENT ON A PRIVATE PLACEMENT BASIS AND MATTERS RELATED THEREWITH

The Company intends to raise funds to, *inter alia*, and meet its long-term funding requirements to ensure the long-term viability and growth of the Company. Therefore, the Board at its meeting held on August 13, 2025 has, subject to the approval of the members of the Company ("**Members**") and such other approvals as may be required, accorded its approval to the issue, offer and allot by way of a preferential allotment on a private placement basis to the persons specified below ("**Proposed Allottees**"):

(a) Up to 8,70,00,000 (Eight Crores Seventy Lakhs only) warrants convertible into equity shares ("**Warrants**"), at a price of INR 10/- (Indian Rupees ten only) per warrant ("**Warrants Issue Price**"), for cash consideration aggregating up to INR 87,00,00,000 (Indian Rupees eighty seven crore only), convertible into, or exchangeable for up to 8,70,00,000 fully paid-up equity shares of the Company of face value of INR 10 (Indian Rupees Ten only) at a price of INR 10/- (Indian Rupees ten only), in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months ("**Warrant Allotment**")

Sr No	Name of Allottees	Number of Warrant	Category	Total Consideration INR
1	Global Focus Fund	2,17,50,000	Non- Promoter	21,75,00,000
2	AIO Growth Capital Fund SPC	2,17,50,000	Non- Promoter	21,75,00,000
3	Wave Capital Limited	2,17,50,000	Non- Promoter	21,75,00,000
4	Falcon Peak Fund (CEIC) LTD	2,17,50,000	Non- Promoter	21,75,00,000

The Proposed Allottees have submitted a Binding Expression of Interest to the Board which has been accepted by the Board on August 13, 2025 ("**EOI**") in relation to issuance of the Warrants to the Proposed Allottees.

In terms of the provisions of Sections 23(1)(b), 42 and 62(1)(c), and other applicable provisions, if any, of the Act, and rules framed there under including Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ("**SEBI ICDR Regulations**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to

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time (“**Listing Regulations**”), and any other applicable laws, any preferential allotment of securities is required to be approved by the members of the Company by way of a special resolution.

Therefore, the consent of the Members is being sought by way of a special resolution to issue Warrants to the Proposed Allottees in accordance with the provisions of the Act and rules made thereunder, SEBI ICDR Regulations, as amended, and any other applicable laws, including with respect to the pricing of the Warrants proposed to be issued under Preferential Allotment.

Necessary information/ details in respect of the proposed Preferential Allotment in terms of Sections 42 and 62 of the Act, read with 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

I. Particulars of the issue including terms of issue (including material terms), date of passing of Board resolution, kind of securities offered, total/maximum number of securities to be issued, and the issue price

i. The issuance is proposed to be made by way of preferential allotment on a private placement basis to following allottees:

Sr No	Name of Allottees	Number of Warrant	Category	Total Consideration INR
1	Global Focus Fund	2,17,50,000	Non- Promoter	21,75,00,000
2	AIO Growth Capital Fund SPC	2,17,50,000	Non- Promoter	21,75,00,000
3	Wave Capital Limited	2,17,50,000	Non- Promoter	21,75,00,000
4	Falcon Peak Fund (CEIC) LTD	2,17,50,000	Non- Promoter	21,75,00,000

ii. Date of passing of the resolution by the Board is August 13, 2025.

iii. The Company proposes to offer, issue and allot to the Proposed Allottees:

(a) up to 8,70,00,000 (Eight Crores Seventy Lakhs only) warrants convertible into equity shares, at a price of INR 10/- (Indian Rupees ten only) per warrant, for cash consideration at a price of INR 10/-, aggregating up to INR 87,00,00,000 (Indian Rupees Eighty Seven crore only) convertible into, or exchangeable for up to 8,70,00,000 fully paid-up equity shares of the Company of face value of INR 10 (Indian Rupees Ten only) at a price of INR 10/- (Indian Rupees ten only).

Sr No	Name of Allottees	Number of Warrant	Category	Total Consideration INR
1	Global Focus Fund	2,17,50,000	Non- Promoter	21,75,00,000
2	AIO Growth Capital Fund SPC	2,17,50,000	Non- Promoter	21,75,00,000
3	Wave Capital Limited	2,17,50,000	Non- Promoter	21,75,00,000
4	Falcon Peak Fund (CEIC) LTD	2,17,50,000	Non- Promoter	21,75,00,000

II. The manner of issue of shares

The Warrants shall be issued and allotted to the Proposed Allottees by way of preferential allotment on a private placement basis, for cash consideration in one or more tranches. Minimum amount of INR 2.5/- (Indian Rupees two rupees fifty paise only), which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of INR 7.5/- (Indian Rupees seven rupees fifty paise only) for each Warrant, which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

III. Purposes or objects of the issue

The proceeds from the Preferential Allotment (“**Issue Proceeds**”) are proposed to be utilized towards following objects:

1. To repay, in whole or in part, the borrowings utilized and availed by the Company, together with interest payments accrued thereon (referred to below as “**Debt Repayment**”);
2. Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, Working Capital Requirements, Acquisition of same streamline of business of the Company as applicable in

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such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “**General Corporate Purposes**”).

Utilization of Issue Proceeds

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

1. General Corporate Purpose
2. Working Capital Requirements
3. Acquisition of same streamline of business

*** The amount to be utilized towards general corporate purposes does not exceed 25% of the total amount mentioned in the table above.*

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company’s business requirements and availability of Issue Proceeds,

Within 12 months from the date of receipt of funds for the Warrants (as set out herein).

Also, in terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the above Objects may deviate +/- 10% (such deviation, the “Permitted Deviation”) depending upon future circumstances. Further, the same is based on the fund requirement and the proposed utilization schedule is based on management estimates, market conditions, business needs and other commercial and technical factors, and the actual deployment of funds will depend on a number of factors such as financial, market and sectoral conditions, business performance and strategy, and other external factors (such as competitive environment, pandemic and related government requirements, employment and disposable income levels, demographic trends, technological changes, changing customer preferences and increasing regulations or changes in government policies), which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the proceeds at the discretion of the Board (or a committee thereof), subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining issue proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned investments/expenditure and funding requirements and increasing or decreasing the investments/expenditure for a particular purpose from the planned investments/expenditure as may be determined by the Board, subject to compliance with applicable laws.

IV. Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

V. Monitoring of the utilization of Issue proceeds:

As the size of the issue doesn’t exceeds INR 100 crore, the Company has not required to appoint a SEBI-registered credit rating agency, as the monitoring agency for the Preferential Allotment (“**Monitoring Agency**”), pursuant to Regulation 162A of the SEBI ICDR Regulations.

VI. Relevant date with reference to which price has been arrived at

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the ‘Relevant Date’ in case of preferential issue of equity shares is the date thirty days prior to the date on which meeting of shareholders is held to consider the proposed preferential issue. Accordingly, the ‘Relevant Date’ for the purpose of determining the

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floor price for the Preferential Allotment is **August 05, 2025**, being the date 30 days prior to the date of this annual general meeting.

VII. Pricing of the Preferential Allotment

The Equity Shares of the Company are listed on BSE Limited ("BSE") (BSE hereinafter referred to as the "Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and the share prices on BSE, being the stock exchange with higher trading volumes for the relevant periods, have been considered for arriving at the floor price of the shares to be allotted under the Preferential Allotment in accordance with the SEBI ICDR Regulations.

As the equity shares of the Issuer have been listed on a recognized stock each for more than 90 trading days, the ICDR Regulations provides that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

- (a) INR 5.95 per Equity Share being the volume weighted average price of the related equity shares quoted on the recognized stock exchange during the 90 trading days preceding the relevant date; or
- (b) INR 6.68 per Equity Share being the volume weighted average prices of the related equity shares quoted on a recognized stock exchange during the 10 trading days preceding the relevant date; or
- (c) INR 9.53 per Equity Share being the price determined as per the valuation report issued by an independent registered valuer, in accordance with Regulation 166A of the SEBI ICDR Regulations. The valuation report and is hosted on website of the Company which can be accessed at the link: www.clioinfotech.in--- pref-issue.

The pricing of the Warrants to be allotted on a preferential basis as approved by the Board is INR 10/- (Indian Rupees ten only) per Warrant, which is not less than the minimum price of INR 9.53 (Indian Rupee nine rupees fifty three paise only) per Warrant, determined in accordance with Regulation 164 and 166A of the SEBI ICDR Regulations and as per the valuation report of a registered valuer (as set out below).

VIII. Name and Address of the independent registered valuer who performed the valuation

Valuer Name:- Bhavesh M Rathod

Regn. No. IBBI/RV/06/2019/10708

Address:- 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066

IX. Amount which the Company intends to raise by way of such securities / size of the issue

The Company intends to raise an amount aggregating up to INR 87,00,00,000 (Indian Rupees eighty seven crore only) pursuant to the Preferential Allotment.

X. Intent of the promoters, directors or key managerial personnel or senior management of the Company to subscribe to the Preferential Allotment; contribution being made by the promoters or directors either as part of the Preferential Allotment or separately in furtherance of the objects

None of the promoters, directors, key managerial personnel, or senior management personnel or their respective relatives have any interest, financial or otherwise, in the proposed special resolution relating to the Preferential Allotment set out in this Notice, nor do they intend to subscribe to the Warrants under the proposed Preferential Allotment.

Proposed time schedule / timeline and time frame within which the Preferential Allotment shall be completed

As required under the SEBI ICDR Regulations, the Preferential Allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of passing of the resolution at item no. 6 of the AGM Notice, provided that where the Preferential Allotment is pending on account receipt of any approval or permission from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

XI. Principal terms of assets charged as securities

None

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XII. The pre issue and post issue shareholding pattern of the Company

The shareholding pattern of the Company before and after the Preferential Allotment is set out in **Annexure A** to this Notice.

XIII. Names of the Proposed Allottees, class or classes of persons to whom the allotment is proposed to be made, identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the Proposed Allottees, the percentage of post preferential issue capital that may be held by them

Sr No	Name of Allottees	Category	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee	Pre-Preferential Allotment As on August 15, 2025		Post- Preferential Allotment*	
				No.	%	No.	%
1	Global Focus Fund	Non-Promoter	Vijay Goel	0	0.00	21750000	22.19
2	AIO Growth Capital Fund SPC	Non-Promoter	Boskma Paul	0	0.00	21750000	22.19
3	Wave Capital Limited	Non-Promoter	Mariama Manneh	0	0.00	21750000	22.19
4	Falcon Peak Fund (CEIC) LTD	Non-Promoter	K Chandrasekaran	0	0.00	21750000	22.19

* The shareholding pattern outlined above presumes the issuance and allotment of 8,70,00,000 (Eight Crore Seventy Lakhs) equity shares upon the exercise of all Warrants, if any. Should the rights for allotment of equity shares against all or any of the Warrant(s) not be exercised, the shareholding pattern will be modified correspondingly.

XIV. The change in control, if any, in the Company that would occur consequent to the Preferential Allotment

There shall be no change in control of the Company pursuant to the aforesaid issue and allotment of equity shares.

XV. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered value

Not applicable as the Preferential Allotment is for cash consideration.

XVI. Current and proposed status of the allottee (s) post the preferential issues namely, promoter or non-promoter:

Sr No	Name of Allottees	Current Status	Post Status
1	Global Focus Fund	Non- Promoter	Non- Promoter
2	AIO Growth Capital Fund SPC	Non- Promoter	Non- Promoter
3	Wave Capital Limited	Non- Promoter	Non- Promoter
4	Falcon Peak Fund (CEIC) LTD	Non- Promoter	Non- Promoter

XVII. Material terms of raising such securities

Material terms of exercise of the Warrants are as under:

(a) Each Warrant shall be convertible into 1 (one) fully paid-up equity share of the face value of Rs. 10/- each, upon payment of 100% of the exercise price for such Warrant i.e. INR 10/- per equity share, in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 months

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from the date of allotment of respective Warrant. If the option to convert the Warrants into equity shares is not exercised within the period of 18 (eighteen) months from the date of allotment of the Warrants, then such Warrants shall lapse, and the amount paid to the Company shall be forfeited by the Company;

(b) The Warrants shall not have any rights (including right to receive dividends and voting rights) until such Warrants are converted into equity shares in the manner set out herein;

(c) The right attached to the Warrants may be exercised, in one or more tranches, during the exercise period of 18 months from the date of allotment of respective Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be converted, subject to the Company having received the balance 75% of the exercise price payable thereon, either at or prior to the date of such exercise. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of equity shares of face value of Rs. 10/- each, in dematerialized form;

(d) The equity shares allotted upon exercise of the option to convert the Warrants shall be fully paid-up and shall rank pari passu with the existing equity shares of the Company listed on the Stock Exchanges bearing ISIN INE011B01017 in all aspects (including with respect to entitlement to dividend and voting powers other than any statutory lock-in under the SEBI ICDR Regulations) from the respective dates of allotment thereof, in accordance with the applicable law and shall be subject to the requirements of all applicable laws and the provisions of the memorandum of association and articles of association of the Company;

(e) The Warrant holder shall pay the Warrant exercise amount from its bank accounts for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the conversion date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants;

(f) The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169 of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification;

(g) The Warrants will not be listed at any stock exchange, in India or abroad, however the equity shares to be allotted pursuant to exercise of the Warrants will be listed and traded on the Stock Exchanges subject to the receipt of applicable regulatory approvals; and

(h) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Allotment and conversion of the Warrants.

XVIII. Lock-in Period

The Warrants shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations, which as on the date of this notice, is specified as (a) in the case of promoters, 18 months from the date of the trading approval or 1 year from the date of allotment (as may be applicable); and (b) in the case of persons other than promoters, 6 months from the date of the trading approval or 1 year from the date of allotment (as may be applicable).

XIX. Undertakings

- i. The Company is in compliance with the conditions for continuous listing, and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- ii. Neither the Company nor any of its directors or promoters are categorized as wilful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1) (i) of the SEBI ICDR Regulations are not applicable.
- iii. Neither the Company nor any of its directors and / or promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.

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- iv. The Company does not have any outstanding dues towards SEBI, the Stock Exchanges or the depositories
- v. As the Equity Shares have been listed for a period of more than 90 (ninety) trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- vi. The Company shall re-compute the price of the relevant securities to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.
- vii. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the Proposed Allottee.
- viii. The Bank will make an application to the Stock Exchanges seeking its in-principle approval for the Preferential Allotment.

XX. Practicing Company Secretary Certificate

The certificate from CS Shubhangi Agarwal, C.P. No. 23802, a practicing company secretary firm, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI ICDR Regulations, shall be available for inspection by the Members at the AGM and is also hosted on website of the Company which can be accessed at the link: <https://clioinfotech.in/---pref-issue>.

XXI. The number of persons to whom Preferential Allotment have already been made during the year, in terms of numbers of securities as well as price

The Company has not made any preferential issue of securities in this financial year, other than the proposed issuances as stated in this notice.

XXII. Listing

The Company will make applications to the Stock Exchanges at which the existing Equity Shares are already listed, for listing of the equity shares converted from the Warrants. For the avoidance of doubt, the Warrants shall not be listed on the Stock Exchanges; only the equity shares converted from the Warrants shall be listed.

XXIII. Other disclosures

The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the period of 90 trading days preceding the Relevant Date.

XXIV. Disclosure of Interest:

In accordance with the provisions of Sections 23, 42, and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Warrants to the Proposed Allottees is being sought by way of a special resolution as set out in item no. 6 of this AGM Notice.

None of the promoters, directors, managers or key managerial personnel of the Company or their respective relatives are in any way, concerned or interested in the aforesaid resolutions other than those mentioned above.

ON AND BEHALF OF THE COMPANY
CLIO INFOTECH LIMITED

SD/-
MANAGING DIRECTOR
NIKITA TIWADI
DIN: 10646772

Date: 13.08.2025

Place: Mumbai

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Annexure A

Shareholding pattern of the Company before and after the Preferential Allotment

Sr no	Category	Pre issue**		Post issue*	
		No of shares	% of share holding	No of shares	% of share holding
A	Promoters holding				
1	Indian	0	0	0	0
	Bodies corporate	0	0	0	0
	Sub Total	0	0	0	0
2	Foreign promoters	0	0	0	0
	Sub Total (A)	0	0	0	0
B	Non promoters' holding				
1	Institutional Investors	0	0	87000000	88.77
2	Non- Institutional				
	Private corporate bodies	1737075	15.78	1737075	1.77
	Directors and Relatives	0	0	0	0
	Indian public	8726380	79.25	8726380	8.90
	Others (including NRIs)	547495	4.97	547495	0.56
	Sub Total (B)	11010950	100.00	98010950	100.00
	Grand Total (A+B)	11010950	100.00	98010950	100.00

** The shareholding pattern outlined above assumes that all Warrants issued pursuant to this issuance and allotment of 8,70,00,000 equity shares upon the conversion of all Warrants, if any. Should the rights for allotment of equity shares against all or any of the Warrant(s) not be exercised, the shareholding pattern will be modified correspondingly.*

***The pre-preferential shareholding pattern has been considered as of June 30, 2025.*

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DIRECTORS' REPORT

Dear Member,

The Directors present this Annual Report of Clio Infotech Limited (the Company) along with the audited financial statements for the financial year ended March 31, 2025.

In compliance with the applicable provisions of Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this report covers the financial results and other developments during the financial year ended on 31st March, 2025, in respect of Clio Infotech Limited.

1. FINANCIAL HIGHLIGHTS & STATE OF AFFAIRS:

1.1 The financial performance of the Company for the financial year ended 31st March, 2025 is summarized below (Rs. In Lakhs)

Particulars	Year Ended On 31.03.2025	Year Ended On 31.03.2024
Revenue from operations	14.61	14.55
Other Income	15.17	16.73
Total Revenue	29.77	31.28
Operating and Administrative expenses	21.70	29.30
Operating Profit before finance costs, Depreciation and Tax	8.07	1.98
Less: Depreciation and Amortization expenses	0.00	0.00
Profit before finance costs, exceptional items, tax and Deff tax adjustable in/(recoverable from) future tariff	8.07	1.98
Less: Finance Costs	0.00	0.00
Less: Exceptional Item	0.00	0.00
Profit Before Tax (PBT)	8.07	1.98
Provision for Tax (Including Deferred Tax)	2.37	0.00
Profit after Tax	5.70	1.98
Other Comprehensive Income	0.00	0.52
Total Comprehensive Income for the year	0.00	0.52
Profit available for appropriation	5.70	2.50
Other Equity opening balance	-58.15	-60.66
Add: Profit for the year	5.70	1.99
Add: Securities premium	0.00	0.00
Add/(Less) Other Comprehensive Income /(Loss)	0	0.52
Dividend paid/ to be paid on equity shares	0.00	0.00
Other Equity closing balance	-52.45	-58.15

PERFORMANCE HIGHLIGHTS:

A. REVENUE: During the year under Review Company has total revenue of Rs. 14.61 lakhs as against the previous year turnover of Rs. 14.55 lakhs which shows increase in comparison with the previous year.

B. OPERATING AND ADMINISTRATIVE EXPENSES: The operating Expenses of Rs. 21.70 Lakhs during FY 2024-25, as compared to previous financial year 2023-24 incurred of Rs. 29.30 lakhs.

C. DEPRECIATION AND AMORTISATION EXPENSES: The depreciation Expenses is nil during FY 2024-25, as compared to previous financial year 2023-24 is nil.

D. FINANCE COST: The finance cost is nil during FY 2024-25, as compared to previous financial year 2023-24 is nil.

E. TOTAL PROFIT BEFORE AND AFTER TAX FOR THE YEAR: The profit before tax of Rs. 8.07 Lakhs during FY 2024-25, as compared to previous financial year 2023-24 profit before tax of Rs. 1.98 lakhs. The profit after tax of Rs. 5.70 Lakhs during FY 2024-25 as compared to previous financial year 2023-24 profit after tax of Rs. 1.98 lakhs.

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F. TRANSFER TO RESERVES: The Board of Directors have decided to retain the entire amount of profit for F.Y. 2024-25 in the Statement of Profit & Loss as at March 31, 2025.

2. DIVIDEND:

During the period under review, the Board of Directors does not recommend any dividend.

3. STATEMENT OF DEVIATION OR VARIATION

During the period under review, disclosure pertaining to statement on deviation or variation in connection with certain terms of a public issue, rights issue, preferential issue etc. are not applicable to the Company. Because of your company have not issue shares and other securities during the year under review.

4. BUY-BACK OF SHARES:

During the period under review, there is no shares were bought back by the Company.

5. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

During the period under review, there are no shares in the demat suspense account or unclaimed suspense account.

6. EMPLOYEE STOCK OPTION SCHEME (ESOP):

The Company does not have any Employee Stock Option Scheme (ESOP).

7. HUMAN RESOURCES DEVELOPMENT: -

Continuous effort is put in to improve the working environment with a focus on employee well-being and capability building enabling them to perform their best for the Company. We provide robust leadership development efforts to home employee skills and help keep the Company ahead of the curve. People are our real strength and therefore while pursuing best-in-class performance; the Company is significantly increasing its investment in its employees with training and development. The Company invests in training and knowledge.

8. TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

In accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends of a company which remain unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account shall be transferred by the company to the Investor Education and Protection Fund ("IEPF").

In terms of the foregoing provisions of the Companies Act, 2013, there is no dividend which remains outstanding or remains to be paid and require to be transferred to the IEPF by the Company during the year under review.

Dividend Declared for the Last Years: **N.A.**

Due date for transfer to IEPF, of the unclaimed/unpaid dividends are as under: **N.A.**

9. SHARE CAPITAL:

During the year under review, the Company has not altered/modified its authorised share capital and has not issued any shares. The Company has not issued any sweat equity shares to its directors or employees.

The Paid-up Share Capital of the Company as on 31st March, 2025 is Rs. 11,01,09,500/- divided into 1,10,10,950 Equity Shares of Rs. 10/- each fully paid up.

During the year under review, the Company has not issued shares with differential voting rights. As on March 31, 2025, none of the Directors of the Company holds instruments convertible into equity shares of the Company.

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10. RESERVES AND SURPLUS:

The Company has transferred amount of the surplus of P & L account for the financial year ended 31st March, 2025.

11. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 (LODR Regulation) read with Schedule V thereto, is forms part of this Annual Report as **ANNEXURE- 1**

12. CORPORATE GOVERNANCE:

The Company has been complying with the principles of good Corporate Governance over the years and is committed to the highest standards of compliance. Pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 a report on Corporate Governance forms an integral part of this Annual Report as **ANNEXURE 2**.

13. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is not required to form Corporate Social Responsibility Committee pursuant to the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014.

14. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year ended 31st March, 2025 to which the Financial Statements relates and the date of signing of this report.

15. RISK MANAGEMENT POLICY:

Pursuant to Regulation 21(5) of SEBI (LODR) Regulations, 2015, the company does not fall under list of Top 1000 companies and thus the company is not required to frame Risk Management Policy mandatorily.

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Audit Committee and the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

16. VIGIL MECHANISM / WHISTLE BLOWER POLICY FOR DIRECTORS AND EMPLOYEES:

The Company has formulated a comprehensive Whistle Blower Policy in compliance with the provisions of Section 177(9) and 177(10) of The Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 with a will to enable the stakeholders, including directors, individual employees to freely communicate their concerns about illegal or unethical practices and to report genuine concerns to the Audit Committee of the Company. The policy on Vigil Mechanism has been uploaded on the Company's website: **<https://clioinfotech.in/>**.

17. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has in place a policy on prevention, prohibition and redressal of Sexual Harassment at workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee has been setup to redress the complaints received on the sexual harassment. All employees of the Company are covered under this policy.

During the period under review, no complaints on sexual harassment were received.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the period under review, The Company has not entered into material contracts or arrangements or transactions with related parties in accordance with Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

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There were materially significant Related Party Transactions not made by the Company during the year that would have not required shareholders' approval under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018.

The Related Party Transactions were placed before the Audit Committee for prior approval, as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 if required. A statement of all Related Party Transactions was placed before the Audit Committee for its review on a quarterly basis, specifying the nature and value of the transactions as and when required.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 is not required to annex with this report because of there is no any related party transaction made during the period under review by the company.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Pursuant to Section 186 of the Companies Act, 2013, disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the financial statements to the Members of CLIO INFOTECH LIMITED of even date of Standalone Financial Statements.

20. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR:

During the period under review, there was no application made or any proceeding pending under The Insolvency & Bankruptcy Code, 2016 against/by the company.

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

During the period under review, there was no valuation done in the company as there is no such incident of one-time settlement.

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the period under review, there were no significant / material orders passed by the regulators or courts or tribunals, impacting the going concern status and Company's operations in future.

23. ANNUAL RETURN:

Pursuant to Section 92(3) and 134(3)(a) of the Companies Act, 2013 the Annual Return of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014 (as amended), is placed on the website of the Company and is accessible at the web-link <https://clioinfotech.in/>.

24. CREDIT RATING:

During the year under review, the requirement of credit rating of securities of company was not applicable and hence no credit rating has been undertaken.

25. PUBLIC DEPOSITS:

The Company has not accepted any deposits falling within the meaning of Section 73 or 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year under review and as such, no amount on account of principal or interest on deposits from public was outstanding as on 31st March, 2025.

26. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE:

During the year under review, the company is not having any subsidiary, associates and joint venture.

27. CHANGE IN NATURE OF BUSINESS:

During the year under review, there has been no change in the Company's nature of business.

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28. DIRECTORS:

During the year under review, the Board of the Company is duly constituted. None of the directors of the Company is disqualified under the provisions of the Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018.

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, **Ms. Nikita Tiwadi (DIN: 10646772), Director, retires by rotation and being eligible**, offers herself for reappointment at the ensuing AGM. His appointment is placed for approval of the members and forms part of the notice of the 33rd AGM. The information about the Director seeking his reappointment as per Para 1.2.5 of Secretarial Standards on General Meetings and Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 has been given in the notice convening the 33rd AGM.

29. KEY MANAGERIAL PERSONNEL:

Pursuant to Section 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following are the Key Managerial Personnel of the Company as on 31st March, 2025:

- Ms. Nikita Tiwadi, Managing Director;
- Mr. Pranav Jayvadan Joshi, Chief Financial Officer;
- Mr. Jeegneshkumar Kalyanbhai Devyaniya, Company Secretary.

The changes in the key managerial personnel are provided in corporate information of the annual report for the year 2024-25.

The remuneration and other details of these Key Managerial Personnel for Financial Year 2024-25 are provided in the Annual Return which is available on the website of the Company.

30. COMMITTEES:

As per the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018, the following committees were constituted and the composition, meeting of committees held during the year are as follows.

i. Audit Committee:

The Composition of the Audit Committee is as follows:

Sr. No	Name of the Members	Status	Date of appointment	Date of resignation	Number of meetings held/attended
1	Ms. Alka Rajendra Mehta	Member (Non Executive Director)	20.06.2023	18.07.2024	4/1
2	Mr. Naman Bhanubhai Shah	Chairman (Independent Director)	10.08.2023	18.07.2024	4/1
3	Ms. Apurva Dilipbhai Shah	Member (Independent Director)	06.07.2023	18.07.2024	4/1
4	Mr. Lokesh M Jain Non	Chairperson (Independent Director)	17.07.2024	-	4/3
5	Ms. Sujal Amrutbhai Koshti	Member (Non-Executive Director)	17.07.2024	-	4/3
6	Ms. Nayana Nitesh Madata	Member (Independent Director)	17.07.2024	-	4/3

During the financial year 2024-25, Audit Committee met four times on 27th May, 2024, 14th August, 2024, 14th November, 2024 and 14th February, 2025.

ii. Nomination and Remuneration Committee:

The Composition of the Nomination and Remuneration Committee is as follows:

Sr. No	Name of the Members	Status	Date of appointment	Date of resignation	Number of meetings held/attended
1	Ms. Alka Rajendra Mehta	Member (Non Executive Director)	20.06.2023	18.07.2024	5/2
2	Mr. Naman Bhanubhai Shah	Chairman (Independent Director)	10.08.2023	18.07.2024	5/2
3	Ms. Apurva Dilipbhai Shah	Member (Independent Director)	06.07.2023	18.07.2024	5/2
4	Mr. Lokesh M Jain Non	Chairperson (Independent Director)	17.07.2024	-	5/3
5	Ms. Sujal Amrutbhai Koshti	Member (Non-Executive Director)	17.07.2024	-	5/3
6	Ms. Nayana Nitesh Madata	Member (Independent Director)	17.07.2024	-	5/3

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During the financial year 2024-25, Nomination and Remuneration Committee met five times on 05th June, 2024, 17th July, 2024, 14th August, 2024, 14th November, 2024 and 23rd November, 2024.

iii. Stakeholders Relationship Committee:

The Composition of the Stakeholders Relationship Committee is as follows:

Sr. No	Name of the Members	Status	Date of appointment	Date of resignation	Number of meetings held/ attended
1	Ms. Alka Rajendra Mehta	Member (Non-Executive Director)	20.06.2023	18.07.2024	1/0
2	Mr. Naman Bhanubhai Shah	Chairman (Independent Director)	10.08.2023	18.07.2024	1/0
3	Ms. Apurva Dilipbhai Shah	Member (Independent Director)	06.07.2023	18.07.2024	1/0
4	Mr. Lokesh M Jain Non	Chairperson (Independent Director)	17.07.2024	-	1/1
5	Ms. Sujal Amrutbhai Koshti	Member (Non-Executive Director)	17.07.2024	-	1/1
6	Ms. Nayana Nitesh Madata	Member (Independent Director)	17.07.2024	-	1/1

During the financial year 2024-25, Stakeholders Relationship Committee met one time on 01st January, 2025.

31. INTERNAL FINANCIAL CONTROLS:

Internal Financial Controls and their Adequacy

In terms of Section 134(5)(e) of the Companies Act, 2013, the term Internal Financial Control means the policies and procedures adopted by a company for ensuring orderly and efficient conduct of its business, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information.

Internal Control over Financial Reporting (ICFR) remains an important component to foster confidence in a company's financial reporting, and ultimately, streamlining the process to adopt best practices. The Company through Internal Audit Program is regularly conducting test of effectiveness of various controls. The ineffective and unsatisfactory controls are reviewed and remedial actions are taken immediately. The internal audit plan is also aligned to the business objectives of the Company which is reviewed and approved by the Audit Committee. Further, the Audit Committee monitors the adequacy and effectiveness of the Company's internal control framework.

Adequate internal financial controls are in place which ensures the reliability of financial and operational information. The regulatory and statutory compliances are also ensured.

Internal Control systems and their Adequacy

The Company has Internal Control Systems, commensurate with the size, scale and complexity of its operations. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company, accounting procedures and policies within the Company. Based on the report of internal audit function, process owners undertake corrective action in respective areas and thereby strengthen the controls. Significant observations and corrective actions thereon are presented to the Audit Committee from time to time.

32. AUDITORS & AUDITORS REPORT:

A. Statutory Auditors

The board of directors of the company is appointed M/S S. D. MEHTA & CO., Chartered Accountants to fill the casual vacancy w.e.f. 06th February, 2024 subject to the approval of the members in 32nd AGM. The board of directors of the company is accepted the resignation of M/s S. D. MEHTA & CO., Chartered Accountants (FRN: 137193W) with effect from the resignation letter dated August 14, 2024. The board of directors of the company is appointed M/s. KPSJ & Associate LLP, Chartered Accountants (Firm Registration No. 124845W), to fill the casual vacancy w.e.f. August 14, 2024 subject to the approval of the members in 32nd AGM. In the 32nd AGM approval of the members accorded to appoint M/s. KPSJ & ASSOCIATES LLP, Chartered Accountants, Ahmedabad, having FRN.: 124845W, as the Statutory Auditors of the Company to conduct the statutory audit

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for a period of five years commencing from the conclusion of this 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company

B. Statutory Audit Report

There are no qualifications, reservations or adverse remarks made by M/S KPSJ & Associates & LLP, Statutory Auditors (having Firm Registration Number is 124845W/W100209), in their report for the financial year ended 31st March, 2025.

C. Consolidated Financial Statements

The directors have pleasure in attaching the consolidated financial statements pursuant to section 129(3) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 as amended from time to time and prepared in accordance with the Accounting Principles generally accepted in India.

In accordance with the Section 129(3) of the Companies Act, 2013, the audited consolidated financial statements are provided in the Annual Report is **Not applicable**.

D. Internal Auditor

M/s Mohitkumar Agarwal & Co, who is the Internal Auditor, has carried out internal audit from the Second quarter of financial year 2024-25. Their reports were reviewed by the Audit Committee.

E. Cost Auditor

During the Financial Year 2024-25, your Company is not required to maintain cost records under Companies (Cost Records and Audit) Rules, 2014.

F. Secretarial Auditor and Secretarial Audit

Pursuant to the Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed **Shubhangi Agarwal**, Company Secretaries, Ahmedabad as the Secretarial Auditors of the Company to undertake the Secretarial Audit of the Company for the FY 2024-25.

The Secretarial Audit Report in form MR-3 is annexed of the Directors' Report as **ANNEXURE-3**. The report does contain qualification, reservation, adverse remark or disclaimer i.e.

- The Companies Act, 2013 ('the Act') and the rules made there under; during the period under review complied with the Companies Act, 2013 ('the Act') and the rules made there under ***except Form MGT-14 is not filed for the First board meeting and approval of the board report and financial statements.***
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; ***disclosure in terms of Regulations 31(4) is not filed for F.Y. 2024-25 on BSE***
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - ***Under regulation 27(2) late filing of Corporate governance report for the quarter ended as on June 30, 2024;***
 - ***Under regulation 31 late filing of Shareholding Pattern the quarter ended as on June 30, 2024;***
 - ***Under regulation 6(1) Compliance Officer is not appointed within three months from the date of such vacancy;***
 - ***Outcome of board meeting for financial result quarter and year ended as on March 31, 2024 filed after 30 minutes of the closure of board meeting;***
 - ***pursuant to the Reg 23(9) of SEBI (LODR) Regulation, 2015 related party transaction uploaded on BSE half yearly and yearly ended as on March 31, 2024 are not filed same day of the result uploading by the Company;***
 - ***XBRL of Annual Secretarial Compliance Report is late filed for the year ended as on March 31, 2024;***
 - ***XBRL of Related Party Transaction not filed on same day of Financial Result file Quarter and Year ended as on March 31, 2024;***

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- ***Few of the Documents/information was not timely dissemination under a separate section on the website;***
- ***Not filed XBRL regarding the appointment of CS and the Secretarial Auditor.***

G. Annual Secretarial Compliance Report

Annual Secretarial Compliance Report under regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 ("SEBI LODR") read with SEBI Circular dated February 08, 2019 number CIR/CFD/CMDI/27/2019, is applicable to the Company. Annual Secretarial Compliance Report given by the **Shubhangi Agarwal**, PCS and uploaded on BSE.

H. Reporting of Frauds by Auditors:

During the year under review, the Statutory Auditors, Internal Auditors, Cost Auditors and Secretarial Auditors have not reported any instance of fraud committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

33. MEETINGS OF THE BOARD AND COMMITTEES:

During the Financial Year 2024-25, the Board of Directors met eleven (11) times and the details of the meetings of the Board and its Committees are given in the Corporate Governance Report (**ANNEXURE 2**).

The gap intervening between two meetings was within the time prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018.

Details of attendance of meetings of the Board:

During the financial year 2024-25, Twelve Board Meetings were held on **27TH MAY, 2024, 05TH JUNE, 2024, 17TH JULY, 2024, 14TH AUGUST, 2024, 07TH SEPTEMBER, 2024, 21ST OCTOBER, 2024, 14TH NOVEMBER, 2024, 23RD NOVEMBER, 2024, 30TH JANUARY, 2025, 14TH FEBRUARY, 2025, 24TH FEBRUARY, 2025 and 31st March, 2025**. The composition of the Board, attendance at the Board Meetings during the year ended on 31st March, 2025 and the last Annual General Meeting and also the number of other directorships and Committee memberships are given below:

Name of the Director	Category	Attendance particular 2024-25				
		Board Meeting held During tenure of Director	Board Meeting Attended	Last AGM Attend or Not	No. of Directorship in other Public Ltd. Cos	Chairman-Membership in other public Limited Cos
Mrs. Alka Rajendra Mehta resigns w.e.f. 23.11.2024	Non-Executive Director cum Chairman	7	7	No	0	0
Mr. Nirav Rohitkumar Shah resign w.e.f. 18.07.2024	Managing Director	3	3	No	0	0
Mr. Apurva Dilipbhai Shah resign w.e.f. 18.07.2024	Independent Director	3	3	No	0	0
Mr. Naman Bhanubhai Shah resign w.e.f. 18.07.2024	Independent Director	3	3	No	2	0
Ms. Priyanka Kishorkumar Sodagar resigns w.e.f. 18.07.2024	Non-Executive Professional Director	3	3	No	0	0
Mr. Lokesh M Jain Appoint as Additional Independent Director w.e.f. 17.07.2024 and regularize in AGM held on 30.09.2024	Independent Director	9	9	Yes	0	0
Ms. Nayana Nitesh	Independent	9	9	No	0	0

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Madata Appoint as Additional Independent Director w.e.f. 17.07.2024 and regularize in AGM held on 30.09.2024	Director					
Mr. Sujal Amrutbhai Koshti Appoint as Additional Non Executive Director w.e.f. 17.07.2024 and regularize in AGM held on 30.09.2024	Non-Executive Director	9	9	Yes	0	0
Ms. Nikita Tiwadi Appoint as Additional Executive Director w.e.f. 17.07.2024 and regularize and appoint MD in AGM held on 30.09.2024	Managing Director	9	9	Yes	0	0

Details of attendance of meetings of Committees and the Annual General Meeting are included in the Report on Corporate Governance, which forms part of this Annual Report.

34. MEETING OF INDEPENDENT DIRECTORS:

In terms of requirements under Schedule IV of the Companies Act, 2013 and Regulation 25 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018, The independent directors of the listed entity shall hold at least one meeting in a financial year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.

During the financial year under review, the Independent Directors of the Company met on **March 21, 2025** inter-alia, to discuss:

- Evaluation of performance of Non-Independent Directors and the Board of Directors of the Company as a whole.
- Evaluation of performance of the Chairman of the Company, taking into view of Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

35. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 as amended from time to time confirming compliance with the criteria of independence as stipulated under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 as amended from time to time and there has been no change in the circumstances which may affect their status as Independent Directors during the year 2024-25.

All Independent Directors of the Company have affirmed compliance with the Schedule IV of the Companies Act, 2013 and Company's Code of Conduct for Directors and Employees for the Financial Year 2024-25.

All the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs ('IICA') towards the inclusion of their names in the data bank maintained with it and they have not appeared for proficiency self-assessment test during the period under review.

CLIO INFOTECH LIMITED

CIN- L65990MH1992PLC067450

Regd. Off: ROOM NO3 & 5 SHETH LALJI DAYALJI BUILDING, DADI SHETH, AGIARY LANE, MALHARRAO WADI,
KALBADEVI, MUMBAI, MAHARASHTRA, INDIA, 400002

Email: infotechclio@gmail.com

Phone: +91 76739 69519

36. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non- Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

37. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Familiarization program aims to provide insight to the Independent Directors to understand the business of the Company. Upon induction, the Independent Directors are familiarized with their roles, rights and responsibilities.

All the Directors of the Company are updated as and when required, of their role, rights, responsibilities under applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 as amended from time to time, Secretarial Standards; nature of industry in which the Company operates, business model of the Company, etc. The Company holds Board and the Committee Meetings from time to time. The Board of Directors has complete access to the information within the Company. The Independent Directors have the freedom to interact with the Company's management. Directors are also informed of the various developments in the Company through various modes of communications. All efforts are made to ensure that the Directors are fully aware of the current state of affairs of the Company and the industry in which it operates.

The details of the familiarization programme undertaken have been uploaded on the Company's website: <https://clioinfotech.in/>.

38. PERFORMANCE EVALUATION OF BOARD AND ITS COMMITTEES:

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 as amended from time to time.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

39. DIRECTORS' APPOINTMENT AND REMUNERATION POLICY:

The Company has on the recommendation of the Nomination & Remuneration Committee framed and adopted a Nomination and Remuneration Policy in terms of the Section 178 of the Companies Act, 2013 with effect from 2nd July, 2018. The policy, inter alia lays down the principles relating to appointment, cessation, remuneration and evaluation of directors, key managerial personnel and senior management personnel of the Company.

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The policy on The Nomination & remuneration Policy of the Company and other matters provided in Section 178(3) of the Companies Act, 2013 has been annexed as **ANNEXURE 4**.

The Nomination & Remuneration Policy of the Company is on the website of the Company: **<https://clioinfotech.in/>**.

40. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The details as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in **ANNEXURE-5** of this Report.

The information required under Section 197(12) of Companies Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including amendment thereto, is provided in the **ANNEXURE-5** forming part of the Report.

During the year, the Company had no employee who was employed throughout the Financial Year or part thereof and was in receipt of remuneration, which in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the Company.

41. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 as amended from time to time, the initiatives taken by the Company from an environmental, social and governance perspective for the Financial Year 2024-25 has been given in the Business Responsibility and Sustainability Report (BRSR) as per the format specified by SEBI Circular no. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10th May, 2021 which forms part of this report. **NOT APPLICABLE pursuant of the regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 as amended from time to time the requirement of submitting a business responsibility report shall be discontinued after the financial year 2021-22 and thereafter, with effect from the financial year 2022-23, the top one thousand listed entities based on market capitalization as on 31.03.2025 shall submit a business responsibility and sustainability report in the format as specified by the Board from time to time. Our company is not in top 1000 companies list provided by the BSE based on market capitalization as on 31st march, 2025.**

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

The information pertaining to details of conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies Accounts Rules, 2014 are as follows:

A) Conservation of energy:

As required by Rule 8 to Companies (Account Rules, 2014),

- Company ensures that the manufacturing is conducted in the manner where by optimum utilization and maximum possible savings of energy is achieved.
- No specific investments have been made for reduction in energy consumption.

B) Technology Absorption:

Company's products are manufactured by using in house/domestic know how and no outside Technology is being used for manufacturing activities. Therefore no technology absorption is required. Further, the company has not incurred any expenses towards Research & Development.

C) Foreign Exchange earnings and Outgo:

During the period under review, the company is not doing any foreign exchange earnings and outgo.

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43. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in Section 134 (3) (c) of the Companies Act, 2013 shall state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and profit of the Company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

44. SECRETARIAL STANDARDS:

The Company is in compliance with the Secretarial Standards on Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

45. PROHIBITION OF INSIDER TRADING:

In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended (PIT Regulations), the Company has adopted the revised "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" ("the Code"). The Code is applicable to all Directors, Designated persons and connected Persons and their immediate relatives, who have access to unpublished price sensitive information relating to the Company.

The Company has also formulated 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) in compliance with the PIT Regulations.

The aforesaid Codes are posted on the Company's website and can be accessed by using web link at: <https://clioinfotech.in/>

46. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:

In the opinion of Board of Directors of the Company, Independent Directors on the Board of Company hold highest standards of integrity and are highly qualified, recognized and respected individuals in their respective fields. It's an optimum mix of expertise (including financial expertise), leadership and professionalism.

47. CEO/CFO CERTIFICATION:

As required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 as amended from time to time, the Managing Director and CFO of the Company have certified the accuracy of the Financial Statements and adequacy of Internal Control Systems for financial reporting for the year ended 31st March, 2025. The certificate is annexed in **ANNEXURE-6**.

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

The Code of Conduct of the Company aims at ensuring consistent standards of conduct and ethical business practices across the Company. This Code is reviewed on an annual basis and the latest Code is available on the website of the Company at [weblink https://clioinfotech.in/](https://clioinfotech.in/).

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 as amended from time to time, a confirmation from the Managing Director regarding compliance with the Code by all the Directors and senior management of the Company is annexed in **ANNEXURE-7**.

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49. REGISTERED OFFICE OF THE COMPANY:

During the period under review, the Board of Director of the company to shift the Registered Office from its present address 901 - 902, Atlanta Centre, Sonawala Lane, Opp Udyog Bhavan, Goregaon (East), Mumbai, Maharashtra, 400063 to Room No-3, 5-Sheth Lalji Dayalji Building, Dadi Sheth, Agiary Lane, Malharrao Wadi, Kalbadevi, Mumbai-400002, Maharashtra, India with effect from 14TH November, 2024

50. CAUTIONARY STATEMENT:

The Annual Report including those which relate to the Directors' Report, Management Discussion and Analysis Report may contain certain statements on the Company's intent expectations or forecasts that appear to be forward-looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein. The Company bears no obligations to update any such forward looking statement. Some of the factors that could affect the Company's performance could be the demand and supply for Company's product and services, changes in Government regulations, tax laws, forex volatility etc.

51. ACKNOWLEDGEMENT:

The Directors take this opportunity to thank the shareholders, bankers and the financial institutions for their cooperation and support to the operations and look forward for their continued support in future. The Directors also thank all the customers, vendor partners, also mention government and government authorities and other business associates for their continued support during the year. The Directors place on record their appreciation for the hard work put in by all employees of the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
CLIO INFOTECH LIMITED

SD/-
NIKITA TIWADI
MANAGING DIRECTOR
(DIN : 10646772)

SD/-
SUJAL AMRUTBHAI KOSHTI
NON-EXECUTIVE DIRECTOR
(DIN: 10649068)

DATE: 27.05.2025

PLACE: MUMBAI

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ANNEXURE- 1

MANAGEMENT DISCUSSION AND ANALYSIS:

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2025. Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise:

OVERVIEW OF THE ECONOMY

OVERVIEW OF THE ECONOMY INDUSTRY STRUCTURE AND DEVELOPMENTS

Software and computing technology are transforming businesses in every industry around the world in a very profound and fundamental way. The continued reduction in the unit cost of hardware, the explosion of network bandwidth, advanced software technologies and technology-enabled services are fueling the rapid digitization of business processes and information. Over the past two decades, with the emergence of the internet and inexpensive connectivity, the global delivery model of service delivery has risen to become the preferred model in sourcing of IT services, business process services and research and development services.

The rapid pace at which technology is changing and the need for highly-skilled professionals in both the renewed and new technology areas are driving businesses to rely on third parties to realize their IT transformation. Several technology solution and service providers have emerged over the years, offering different models for clients to consume their solution and service offerings.

OPPORTUNITIES AND THREATS

OUR STRENGTHS

We believe our strengths give us the competitive advantage to position ourselves as the leading global solutions and services company.

We develop and integrate innovative solutions that enable our clients to leverage IT to achieve their business objectives at competitive costs. We use our quality processes and global talent pool to deliver "time to development" advantages, cost savings and productivity improvements.

Consulting and domain expertise: Our specific industry, domain, process, and technology expertise allows us to enable clients to transform their businesses with innovative strategies and solutions. Our expertise helps our clients enhance their performance, gain process and IT efficiencies, increase agility and flexibility, reduce costs, and achieve measurable business value.

Breadth of offerings: Our suite of comprehensive end-to-end business solutions includes business and technology consulting, enterprise solutions, systems integration, custom application development, application maintenance and production support, infrastructure management, cloud ecosystem integration, product engineering and lifecycle solutions, business process management, software products, and business platforms and solutions.

Deep client relationships and brand: We have long-standing relationships with large corporations and other organizations. Our track record in delivering high-quality solutions across the entire software lifecycle and our strong domain expertise help us solidify these relationships and gain increased business from existing clients. This history of client retention allows us to showcase and strengthen our brand.

OUR STRATEGY

Our strategic objective is to build a sustainable organization that remains relevant to the agenda of our clients, while generating profitable growth for our investors. In order to do this, we will apply the priorities of 'renew' and 'new' to our own business and cascade it to everything we do.

THESE TRANSLATE TO THE FOLLOWING STRATEGIC FOCUS AREAS:

Build expansive, lasting relationships with our clients by delivering differentiated market offerings: Our strategy is to engage with clients on their large transformative programs, both in traditional IT areas as well as for their

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new digital business initiatives. We expand existing client relationships by providing them with a broad set of end-to-end service offerings and increase the size, nature and number of projects we do with them. Our specific industry, domain, process, and technology expertise allows us to enable clients transform their businesses with innovative strategies and solutions. We offer an end-to-end suite of high-quality, highly responsive and innovation-led services spanning business consulting, IT services, software platform-based services and business process management. This enables us to partner with our clients on large, multi-year engagements.

Enhance our operational processes for agility and optimal cost: We periodically assess the effectiveness of our organization structure and processes to optimize it for alignment with our strategic objectives and agility. Attract and retain a global, diverse, motivated and high-performing employee base -Our employees are our biggest assets. We will deploy our capital in making elective business acquisitions that augment our expertise, complement our presence in certain market segments and accelerate the execution of our strategies.

OUR COMPETITION

We experience intense competition in traditional services and see a rapidly-changing marketplace with new competitors arising in new technologies who are focused on agility, flexibility and innovation.

We typically compete with other technology services providers in response to requests for proposals. Clients often cite our industry expertise, comprehensive end-to-end solutions, ability to scale, superior quality and process execution, Global Delivery Model, experienced management team, talented professionals and track record as reasons for awarding us contracts.

OUTLOOK, RISKS AND CONCERNS

OUTLOOK

In order to meet the changing market realities, your Company has been following the philosophy of providing the highest quality products and services at the lowest possible prices all endeavors are made to achieve possible cost reduction in every area of operations.

Your Company's philosophy to provide high class quality products i.e. full value for money, to consumers would greatly benefit in the long run. In the otherwise increasing cost arena, every expense, whether capital or revenue is minutely reviewed to achieve all possible savings.

RISKS AND CONCERNS

Risk Management at "Clio Infotech" is an enterprise wide function that aims at assessing threats to business sustainability and mitigating those threats. The function is backed by a qualified team of specialists with deep industry experience who develop frameworks and methodologies for assessing and mitigating risks.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate system of internal control to ensure all the assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, regarded and reported correctly.

The Company's Internal Audit Department is regularly carrying out the Audit in all areas. Additionally, the Audit committee is reviewing all Audit Reports with significant control, all issues raised by internal and external auditing regularly, reports on the business development, all the past and the future plans are given to the Board of Directors, Internal Auditor's reports are regularly circulated to all the senior management to comply with the findings.

Normal forcible risks of the Company's Assets are adequately covered by comprehensive insurances.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE –STANDALONE

During the year under review, your company has earned revenue of Rs 14.61 Lakhs and profit/ (Loss) after tax of Rs 5.70 Lakhs.

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MATERIAL DEVELOPMENTS IN HUMAN RESOURCES.

Human capital is broadly people's competencies, capabilities and experience, being continuously innovative and contribute to the organizations shared goals and values.

During the year under review, the Company has undertaken extensive steps in optimizing the manpower at the Plant, corporate office and Field locations. Employee/employer relations were cordial throughout the year. Measures for safety of the employees, training and development continued to receive top priorities.

CAUTIONARY STATEMENT

Certain statements made in the management discussion and analysis report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections and so on whether express or implied. Several factors could make significant difference to the Company's operations. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities and so on over which the Company does not have any direct control.

Key Financial Ratios

Ratios	FY 2024-25	FY 2023-24	Change %	Reason
Debtors Turnover	1.72	3.42	-49.81%	The receivables turnover ratio measures the efficiency with which a company is able to collect on its receivables or the credit it extends to customers. The decrease in the ratio indicates that the company is not able to collect its receivables efficiently.
Inventory Turnover	7.00	4.23	65.34%	Decrease in Average Inventory in current year as compared to previous year leads to variance.
Interest Coverage Ratio	-	-	-	
Current Ratio	17.18	21.71	-20.87%	-
Debt Equity Ratio	0.61	0.44	37.09%	The Debt Equity Ratio measures the financial ratio indicating the relative proportion of shareholder equity and debt used to finance company asset. The increase in ratio is due to increase in total debt
Net Profit Ratio	0.39	0.14	186.65%	Increase in margin of Cost of Goods Sold and decrease in other expenses has resulted in increase of overall net profit of the entity.
Return on Net Worth/Return on capital employed %	0.00	0.00	263.68%	ROCE provides a measure of how effectively a company generates profits for each unit of capital employed. An increase in ROCE is due to an increase in EBIT

REGISTERED OFFICE:

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FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
CLIO INFOTECH LIMITED

SD/-
NIKITA TIWADI
MANAGING DIRECTOR
DIN NO.: 10646772

DATE: 27.05.2025
PLACE: MUMBAI

CLIO INFOTECH LIMITED

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ANNEXURE- 2

CORPORATE GOVERNANCE REPORT:

[Pursuant to Part C of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Directors present the Company's Report on Corporate Governance for the financial year 2024-25. This report elucidates the systems and processes followed by the Company to ensure compliance of corporate governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and the Companies Act, 2013 ("Act").

The Corporate Governance signifies the role of the management as the trustees to the property of the shareholders and acceptance of the inherent rights of the shareholders by the management. Corporate Governance is a framework which helps various participants' viz. shareholders, Board of Directors and Company's management, in shaping company's performance and the way it is preceding towards attainment of its goals.

I. COMPANY'S PHILOSOPHY:

The Company's Corporate Governance philosophy encompasses not only regulatory and legal requirements, such as the terms of SEBI Listing Regulations, but also several voluntary practices at a superior level of business ethics, effective supervision and enhancement of shareholders' value.

The Company believes that timely disclosures, transparent accounting policies and a strong and independent board go a long way in protecting the shareholders' interest while maximizing long term corporate values.

The Company is in compliance with the requirements on the Corporate Governance stipulated under SEBI Listing Regulations.

II. BOARD OF DIRECTORS:

Composition of the Board

The Company has a balanced board with optimum combination of Executive and Non-Executive Directors, including independent directors, which plays a crucial role in Board processes and provides independent judgment on issues of strategy and performance.

As on the year ended, The Board of Directors of your Company comprises of 4 (Five) Directors out of which 3 (Three) Directors (75%) are Non-Executive Directors. The 1 (one) Executive Director include the Managing Director. Out of the 4 (Four) there are 3(three) Non-Executive Directors i.e. 2(two) are non-executive independent director (out of 2(two) one is non executive independent women director) and 1(one) is non executive director and 1(one) is executive director which is managing director of the company. No Director is related to each other.

Independent directors are Non-Executive directors as defined under Regulation 16(1) (b) of the SEBI Listing Regulations. The maximum tenure of the independent Directors is in compliance with the Companies Act, 2013. All the Independent Directors have confirmed that they meet the criteria as mentioned under regulation 16(1)(b) of the SEBI Listing Regulation and Section 149 of the Companies Act, 2013. The present strength of the Board reflects judicious mix of professionalism, competence and sound knowledge, which enables the Board to provide effective leadership to the Company.

None of the Directors on the Company's Board is a Member of more than 10 (ten) Committees, and Chairman of more than 5 (five) Committees (Committees being, Audit Committee and Stakeholders' Relationship Committee) across all the companies in which he/she is a Director. All the Directors have made necessary disclosures regarding Committee positions held by them in other companies and do not hold the office of Director in more than 10 (ten) public companies as on March 31, 2025.

The composition of the Board is in conformity with the Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013.

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None of the Directors have attained the age of Seventy-five (75) years.

The Board is of the opinion that Independent Directors fulfill conditions specified under the Listing Regulations and are independent of the management of the Company.

Meetings and attendance

During the financial year 2024-25, Twelve Board Meetings were held on **27TH MAY, 2024, 05TH JUNE, 2024, 17TH JULY, 2024, 14TH AUGUST, 2024, 07TH SEPTEMBER, 2024, 21ST OCTOBER, 2024, 14TH NOVEMBER, 2024, 23RD NOVEMBER, 2024, 30TH JANUARY, 2025, 14TH FEBRUARY, 2025, 24TH FEBRUARY, 2025 and 31st March, 2025.** The composition of the Board, attendance at the Board Meetings during the year ended on 31st March, 2025 and the last Annual General Meeting and also the number of other directorships and Committee memberships are given below:

Name of the Director	Category	Attendance particular 2024-25				
		Board Meeting held During tenure of Director	Board Meeting Attended	Last AGM Attend or Not	*No. of Directorship in other Public Ltd. Cos	*Chairman-Membership in other public Limited Cos
Mrs. Alka Rajendra Mehta resigns w.e.f. 23.11.2024	Non-Executive Director cum Chairman	7	7	No	0	0
Mr. Nirav Rohitkumar Shah resign w.e.f. 18.07.2024	Managing Director	3	3	No	0	0
Mr. Apurva Dilipbhai Shah resign w.e.f. 18.07.2024	Independent Director	3	3	No	0	0
Mr. Naman Bhanubhai Shah resign w.e.f. 18.07.2024	Independent Director	3	3	No	2	0
Ms. Priyanka Kishorkumar Sodagar resigns w.e.f. 18.07.2024	Non-Executive Professional Director	3	3	No	0	0
Mr. Lokesh M Jain Appoint as Additional Independent Director w.e.f. 17.07.2024 and regularize in AGM held on 30.09.2024	Independent Director	9	9	Yes	0	0
Ms. Nayana Nitesh Madata Appoint as Additional Independent Director w.e.f. 17.07.2024 and regularize in AGM held on 30.09.2024	Independent Director	9	9	No	0	0
Mr. Sujal Amrutbhai Koshti Appoint as Additional Non Executive Director w.e.f. 17.07.2024 and regularize in AGM held on 30.09.2024	Non-Executive Director	9	9	Yes	0	0
Ms. Nikita Tiwadi Appoint as Additional Executive Director	Managing Director	9	9	Yes	0	0

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w.e.f. 17.07.2024 and regularize and appoint MD in AGM held on 30.09.2024						
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* In accordance with the provisions of the Listing Regulations, directorships held in Private Limited and Foreign Companies have been excluded. Directorship in listed entities excluding Clio Infotech Limited is shown.

** In accordance with the provisions of the Listing Regulations, 2015, memberships/ chairpersonships of only Audit Committee and Stakeholders' Relationship Committee in all public limited companies excluding Clio Infotech Limited have been considered.

Details of name of other entities where Directors of the Company are Directors and the category of Directorship as on March 31, 2025 are as under:

NAME OF THE DIRECTOR	NAME OF OTHER ENTITIES IN WHICH THE CONCERNED DIRECTOR IS A DIRECTOR	TYPE OF COMPANY (LISTED/UNLISTED PUBLIC/PRIVATE)	CATEGORY OF DIRECTORSHIP
MR. LOKESH M JAIN	NIL	NIL	NIL
MS. NAYANA NITESH MADATA	NIL	NIL	NIL
MR. SUJAL AMRUTBHAI KOSHTI	NIL	NIL	NIL
MS. NIKITA TIWADI	NIL	NIL	NIL

Information to the Board

A detailed agenda folder is sent to each director in advance of the Board Meetings. As a policy, all major decisions, in addition to matters which statutorily require the approval of the Board are put up for consideration of the Board. Pursuant to Regulation 17(7) of the SEBI Listing Regulations, the agenda includes the minimum information required to be placed before the board of directors. All the agenda items are backed by necessary supporting information and documents (except for the critical price sensitive information, which is circulated separately or placed at the meeting) to enable the Board to take informed decisions.

The Board periodically reviews compliance certificate of laws applicable to the Company, prepared by the management as well as steps taken by the company to rectify instances of non-compliances, if any. Further, the Board also reviews the annual financial statements of the unlisted subsidiary companies. In addition to the above, pursuant to Regulation 24 of the SEBI Listing Regulations, the minutes of the board meetings of the company's unlisted Indian subsidiary companies are placed before the Board.

Disclosure of relationship between directors inter-se:

No Any directors are related to each other.

Shareholding of Non-Executive Directors:

Details of shares held by the Non-executive directors of the Company as on 31st March, 2025 are as under:

Sr no.	Name Of Non-Executive Director	No. of equity shares held in the Company	No. of convertible instruments held in the Company
1	Mr. Lokesh M Jain	0	There is no convertible instruments issued by the Company.
2	Ms. Nayana Nitesh Madata	0	
4	Mr. Sujal Amrutbhai Koshti	0	

Certificate of Non Disqualification of Directors from Practicing Company Secretary:

In terms of the Listing Regulations, 2015, **CS SHUBHANGI AGARWAL**, Company Secretaries, has issued a certificate that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Companies by SEBI / Ministry of Corporate Affairs or any other statutory authority. The certificate forms part of Corporate Governance Report and is given in **Annexure-A**.

Declaration of Independence

All the Independent Directors have submitted a declaration of independence, stating that they meet the criteria of independence provided under section 149(6) of the Act, as amended, and regulation 16(1)(b) and 25 of the SEBI Listing Regulations. The Independent Directors have also confirmed compliance with the provisions of Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to

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inclusion of their name in the databank of independent directors maintained by Indian Institute of Corporate Affairs.

Chart/Matrix Setting Out the Skills/Expertise/Competence of the Board of Directors:

A chart/ matrix setting out the core skills/ expertise/ competencies identified by the Board of Directors in the context of the Company's businesses and sectors as required for it to function effectively and those actually available with the Board along with skills / expertise / competence, possessed by the Board members of the Company as on 31st March, 2025, are given as below:

Mapping of the skills / expertise / competence actually available with the Board along with the names of Directors, is given below:

Business Leadership	Leadership experience including in areas of business development, strategic planning, succession planning, driving change and long-term growth and guiding the Company and its senior management towards its vision and values.
Financial Expertise	Knowledge and skills in accounting, finance, treasury management, tax and financial management of large corporations with understanding of capital allocation, funding and financial reporting processes
Risk Management	Ability to understand and assess the key risks to the organization, legal compliances and Ensure that appropriate policies and procedures are in place to effectively manage risk.
Global Experience	Global mindset and staying updated on global market opportunities, competition experience in driving business success around the world with an understanding of diverse business environments, economic conditions and regulatory frameworks
Corporate Governance	Experience in implementing good corporate governance practices, reviewing compliance and governance practices for a sustainable growth of the company and protecting stakeholder's interest.
Technology & Innovations	Experience or knowledge of emerging areas of technology such as digital, artificial intelligence, cyber security, data center, data security etc.

Areas of Skills/ Expertise						
Name of Director	Business Leadership	Financial Expertise	Risk Management	Global Experience	Corporate Governance	Technology & Innovation
Mr. Lokesh M Jain	√					
Ms. Nayana Nitesh Madata	√		√		√	
Mr. Sujal Amrutbhai Koshti	√					
Ms. Nikita Tiwadi	√	√	√		√	

Note - Each Director may possess varied combinations of skills/ expertise within the described set of parameters and it is not necessary that all Directors possess all skills/ expertise listed therein.

Independent Directors:

Independent Directors play a pivotal role in maintaining a transparent working environment in the Company.

They provide valuable outside perspective to the deliberations of the Board and contribute significantly to the decision-making process. They help the Company in improving corporate credibility and governance standards. They bring an element of objectivity to the board processes and deliberations.

As per Regulation 25(3) of the Listing Regulations, 2015, a separate meeting of Independent Directors of the Company without the attendance of Non-Independent Directors for the financial year 2024-25 is held on **21ST MARCH, 2025**.

During the year, no Independent director has resigned before the expiry of his/her tenure.

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Employee Stock Option Scheme:

The Company does not have any Employee Stock Option Scheme (ESOS).

Management Discussion and Analysis

Management Discussion and Analysis is given in a separate section forming part of the Board's Report in this Annual Report.

Code of Conduct

The Board of Directors has laid down the Codes of Conduct ('Code'), for the all Board members and senior management of the company.

These Codes have been posted on the Company's website i.e. <https://clioinfotech.in/>. All the Board Members and Senior Management personnel of the Company have affirmed Compliance with the Code of Conduct as applicable to them, for the year ended March 31, 2025. A declaration to this effect signed by **Ms. Nikita Tiwadi, Managing Director** is annexed to this Report.

Familiarization Programme for Independent Directors:

The Familiarization program aims to provide insight to the Independent Directors to understand the business of the Company. Upon induction, the Independent Directors are familiarized with their roles, rights and responsibilities.

All the Directors of the Company are updated as and when required, of their role, rights, responsibilities under applicable provisions of the Companies Act and the SEBI Listing Regulations, Secretarial Standards; nature of industry in which the Company operates, business model of the Company, etc. The Company holds Board and the Committee Meetings from time to time. The Board of Directors has complete access to the information within the Company. The Independent Directors have the freedom to interact with the Company's management. Directors are also informed of the various developments in the Company through various modes of communications. All efforts are made to ensure that the Directors are fully aware of the current state of affairs of the Company and the industry in which it operates.

The details of the familiarization programme undertaken have been uploaded on the Company's website and web link of Familiarization Programme for Independent Directors as on Company Website: <https://clioinfotech.in/policies/>.

Performance Evaluation of Board and its Committees:

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

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At the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

Performance evaluation criteria for independent directors:

The Independent Directors shall be evaluated on the basis of the following criteria;

General:

- a. Qualifications:** Details of professional qualifications of the member.
- b. Experience:** Details of prior experience of the member, especially the experience relevant to the entity
- c. Knowledge and Competency:**
 - i. How the person fares across different competencies as identified for effective functioning of the entity and the Board (The entity may list various competencies and mark all directors against every such competency)
 - ii. Whether the person has sufficient understanding and knowledge of the entity and the sector in which it operates.
- d. Fulfillment of functions:** Whether the person understands and fulfills the functions to him/her as assigned by the Board and the law (E.g. Law imposes certain obligations on independent directors)
- e. Ability to function as a team:** Whether the person is able to function as an effective team- member
- f. Initiative:** Whether the person actively takes initiative with respect to various areas
- g. Availability and attendance:** Whether the person is available for meetings of the Board and attends the meeting regularly and timely, without delay.
- h. Commitment:** Whether the person is adequately committed to the Board and the entity
- i. Contribution:** Whether the person contributed effectively to the entity and in the Board meetings
- j. Integrity:** Whether the person demonstrates highest level of integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.)

Additional criteria for Independent director:

- a. Independence:** Whether person is independent from the entity and the other directors and there if no conflict of interest.
- b. Independent views and judgment:** Whether the person exercises his/ her own judgment and voices opinion freely.

The Non-Independent Directors along with the Independent Directors, except the one who is being evaluated, will evaluate/assess each of the Independent Directors on the aforesaid parameters. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.

REMUNERATION OF DIRECTORS:

Pecuniary Relationship of Non-Executive Directors

The Company has no pecuniary relationship or transaction with its Non-Executive and Independent Directors other than payment of sitting fees to them for attending Board and committee meetings and commission as approved by members and Board for their invaluable services to the Company.

i. Non-Executive Directors:

The Non-Executive Director(s) of the Company are remunerated in two ways viz., sitting fees. Sitting fees is paid to the Non-Executive Directors for attending the meetings of Board of Directors, Committees of Board of Directors and other meetings of Directors at the rate of decided by the board from time to time respectively per meeting.

ii. Executive Directors:

The One Executive Directors (Chairman/Managing Director/Whole-time Director) are paid remuneration as decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee of the Board, with the approval of the Shareholders and other necessary approvals.

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iii. Details of remuneration paid to the Directors for the year ended 31st March, 2025.

During the period under review, there is no any remuneration paid to the directors and key managerial personnel.

There are no stock options available/ issued to any non-executive Directors of the Company. **N.A.**

The Company has not granted any stock options to the directors and hence, it does not form part of the remuneration package payable to any Director.

III. BOARD COMMITTEES

Pursuant to SEBI Listing Regulations / Companies Act, there were four Committees as on March 31, 2025 viz. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of reference / role of the Committees are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and attendance at meetings, are provided below.

➤ AUDIT COMMITTEE:

The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process including review of the internal audit reports and action taken report.

Meeting, Attendance, Constitution & Composition of Audit Committee:

The Audit Committee is duly constituted in accordance with the Listing Agreement read with SEBI (LODR) Regulations 2015 and of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act, 2013, and SEBI (LODR) Regulations 2015.

During the year under review, Audit Committee Meetings were held four times on **27th May, 2024, 14th August, 2024, 14th November, 2024 and 14th February, 2025**. The intervening gap between two meetings did not exceed 120 days.

The Composition of the Audit Committee and details of attendance of the members at the committee meetings during the year are given below

Sr. No	Name of the Members	Status	Date of appointment	Date of resignation	Number of meetings held/attended
1	Ms. Alka Rajendra Mehta	Member (Non Executive Director)	20.06.2023	18.07.2024	4/1
2	Mr. Naman Bhanubhai Shah	Chairman (Independent Director)	10.08.2023	18.07.2024	4/1
3	Ms. Apurva Dilipbhai Shah	Member (Independent Director)	06.07.2023	18.07.2024	4/1
4	Mr. Lokesh M Jain Non	Chairperson (Independent Director)	17.07.2024	-	4/3
5	Ms. Sujal Amrutbhai Koshti	Member (Non-Executive Director)	17.07.2024	-	4/3
6	Ms. Nayana Nitesh Madata	Member (Independent Director)	17.07.2024	-	4/3

Mr. Jeegneshkumar Kalyanbhai Devganiya appoint as company secretary of the company w.e.f. 05th June, 2024.

The Company Secretary is also Secretary to the Audit Committee.

There has been no instance, where the Board has not accepted any recommendation of Audit Committee.

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Broad Terms of Reference:

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under the SEBI Listing Regulations and Section 177 of the Companies Act, 2013. The brief terms of reference of Audit Committee are as under:

- 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;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 1. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134(5)(c) read with Section 134(3)(c) of the Companies Act, 2013
 2. Changes, if any, in accounting policies and practices and reasons for the same
 3. Major accounting entries involving estimates based on the exercise of judgment by management
 4. Significant adjustments made in the financial statements arising out of audit findings
 5. Compliance with listing and other legal requirements relating to financial statements
 6. Disclosure of any related party transactions
 7. Modified opinion(s) in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties; **if applicable**
- Scrutiny of inter-corporate loans and investments, company, **wherever it is necessary**;
- Valuation of undertakings or assets of the company, **wherever it is necessary**;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors; **if applicable**.
- To review the functioning of the Whistle Blower mechanism;
- 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;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- Reviewing financial statements, in particular the investments made by the Company's unlisted subsidiaries;

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Review of Information by Audit Committee:

- The Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions submitted by management.
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the Chief Internal Auditor; and
- Statement of deviations:
 1. Quarterly statement of deviation(s) including report of monitoring agency, **if applicable, submitted to stock exchange(s).N.A.**
 2. Annual statement of funds utilized for purposes other than those stated in the offer documents / prospectus/notice if applicable: **N.A.**

➤ NOMINATION AND REMUNERATION COMMITTEE:

Meeting, Attendance, Constitution & Composition of Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Listing Agreement read with SEBI (LODR) Regulations 2015 and Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014. The Company Secretary acts as the Secretary to the committee and the Committee Members are independent and non-executive directors.

During the year under review, Nomination and Remuneration Committee Meetings were held five times on 05th June, 2024, 17th July, 2024, 14th August, 2024, 14th November, 2024 and 23rd November, 2024.

The composition of the Nomination & Remuneration Committee and details of meetings attended by the members are given below:

Sr. No	Name of the Members	Status	Date of appointment	Date of resignation	Number of meetings held/attended
1	Ms. Alka Rajendra Mehta	Member (Non Executive Director)	20.06.2023	18.07.2024	5/2
2	Mr. Naman Bhanubhai Shah	Chairman (Independent Director)	10.08.2023	18.07.2024	5/2
3	Ms. Apurva Dilipbhai Shah	Member (Independent Director)	06.07.2023	18.07.2024	5/2
4	Mr. Lokesh M Jain Non	Chairperson (Independent Director)	17.07.2024	-	5/3
5	Ms. Sujal Amrutbhai Koshti	Member (Non-Executive Director)	17.07.2024	-	5/3
6	Ms. Nayana Nitesh Madata	Member (Independent Director)	17.07.2024	-	5/3

Mr. Jeegneshkumar Kalyanbhai Devganiya appoint as company secretary of the company w.e.f. 05th June, 2024.

The Company Secretary is also Secretary to the Nomination and Remuneration Committee.

Broad Terms of Reference

The powers, role and terms of reference of Committee covers the areas as contemplated under the SEBI Listing Regulations and Section 178 of the Companies Act, 2013. The brief terms of reference of Nomination and Remuneration Committee are as under:

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 employee;
2. Formulation of criteria for evaluation of performance 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 and shall carry out evaluation of every director's performance;
5. To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

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6. To recommend/review remuneration of the Managing Director(s) and Whole time Director(s)/Executive Director(s) based on their performance and defined assessment criteria;
7. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable;
8. To perform such other functions as may be necessary or appropriate for the performance of its duties;
9. To recommend to the board, all remuneration, in whatever form, payable to senior management.

➤ **STAKEHOLDERS RELATIONSHIP COMMITTEE/ SHARE TRANSFER COMMITTEE/ INVESTOR GRIEVANCE COMMITTEE:**

Meeting, Attendance, Constitution & Composition of Investor Grievance Committee

The Share Transfer cum Investors'/ Shareholders' Grievance Committee comprise of three members. The Committee looks into the redressal of investors' complaints such as delay in transfer of equity shares, request for transmission of shares, issue of duplicate share certificates, non-receipt of declared dividends/ annual reports etc.

During the year under review, Share Transfer cum Investors'/ Shareholders' Grievance Committee Meetings were held one time on 01st January, 2025.

The composition of the Nomination & Remuneration Committee and details of meetings attended by the members are given below:

Sr. No	Name of the Members	Status	Date of appointment	Date of resignation	Number of meetings held/attended
1	Ms. Alka Rajendra Mehta	Member (Non Executive Director)	20.06.2023	18.07.2024	1/0
2	Mr. Naman Bhanubhai Shah	Chairman (Independent Director)	10.08.2023	18.07.2024	1/0
3	Ms. Apurva Dilipbhai Shah	Member (Independent Director)	06.07.2023	18.07.2024	1/0
4	Mr. Lokesh M Jain Non	Chairperson (Independent Director)	17.07.2024	-	1/1
5	Ms. Sujal Amrutbhai Koshti	Member (Non-Executive Director)	17.07.2024	-	1/1
6	Ms. Nayana Nitesh Madata	Member (Independent Director)	17.07.2024	-	1/1

Mr. Jeegneshkumar Kalyanbhai Devyaniya appoint as company secretary of the company w.e.f. 05th June, 2024.

The Company Secretary is also Secretary to the Stakeholders Relationship Committee.

Broad Terms of Reference

The powers, role and terms of reference of Stakeholders Relationship Committee covers the areas as contemplated under the SEBI Listing Regulations and Section 178 of the Act. The brief terms of reference of Stakeholders Relationship Committee are as under:

1. Resolving the grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Reviewing the measures taken for effective exercise of voting rights by shareholders.
3. Reviewing of adherence to the service standards adopted in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Reviewing the various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
5. Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

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Investor Grievance Redressal

Details of complaints received and redressed during the year:

Number of complaints received and resolved during the year under review and their breakup are as under:

Nature of Complaints	Complaint received	Complaint resolved
Non-receipt of refund order	0	0
Non-receipt of dividend warrants	0	0
Non-receipt of annual report	0	0
Non-receipt / credit of shares	0	0
TOTAL	0	0

IV. DISCLOSURE:

(a) Related Party Transactions

During the period under review, The Company has not entered into material contracts or arrangements or transactions with related parties in accordance with Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

There were materially significant Related Party Transactions not made by the Company during the year that would have not required shareholders' approval under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018.

The Policy on materiality of related party transactions and dealing with related party transactions is formulate the Policy on materiality of related party transactions and upload on website and to give the web link is: <https://clioinfotech.in/policies/>

The Related Party Transactions were placed before the Audit Committee for prior approval, as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 if required. A statement of all Related Party Transactions was placed before the Audit Committee for its review on a quarterly basis, specifying the nature and value of the transactions as and when required.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 is not required to annex with this report because of there is no any related party transaction made during the period under review by the company.

(b) Accounting treatment in preparation of financial statements

The Company has followed the IND-AS Accounting standards notified by The Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, read with Companies (Indian Accounting Standards) Amendment Rules, 2016 in preparation of its financial statements.

(c) Risk Management

The Risk management process is designed to safeguard the Organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

The Company has a competent Internal Audit System which prepares and executes a vigorous audit plan covering various functions such as purchase audit, factory payroll audit, operations, finance, human resources, administration, statutory dues etc. across different factories. The internal auditor presents their key audit findings of every quarter to the Audit Committee. The management updates the members about the remedial actions taken or proposed for the same. The suggestions and comments from the Committee members are vigilantly incorporated and executed by the Company.

As per the Regulation of 21 of SEBI LODR Regulation, 2015 shall be applicable to: the top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediate preceding financial year i.e.

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2024-25; and high value debt listed entity. **Our Company is not in the list of top 1000 listed entities as on 31st March, 2025. So, this regulation is not applicable.**

(d) Subsidiary Companies

As on March 31, 2025, the Company doesn't have any subsidiary.

(e) Code for Prevention of Insider Trading Practices

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading & Code of Corporate Disclosure Practices. All the Directors, employees and third parties such as auditors, consultants etc. who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. The Company has appointed Company Secretary, as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in company's securities. Company has complied with provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, during the year under review.

(f) Whistle Blower Policy/ Vigil Mechanism

The Company has formulated a comprehensive Whistle Blower Policy in line with the provisions of Section 177(9) and 177(10) of the Act and Regulation 22 of the Listing Regulations with a will to enable the stakeholders, including directors, individual employees to freely communicate their concerns about illegal or unethical practices and to report genuine concerns to the Audit Committee of the Company. Web link of the policy unloaded on company website i.e. <https://clioinfotech.in/policies/>.

(g) CEO/CFO Certification

As required under Regulation 17 (8) of the SEBI Listing Regulations, the CEO&CFO of the company have certified regarding the financial statements for the year ended March 31, 2025 which is annexed to this Report.

(h) Pledge of Equity Shares:

All the promoters' shareholding is free from any encumbrance.

(i) Disclosure of Pending Cases/Instances of Non- Compliance

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

(j) Details of compliance with mandatory requirements and adoption of the non-mandatory requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

i. Details of non-compliance, if any: There is no Non-Compliance of any requirement of Corporate Governance Report of sub para (2) to (10) of the Part C of Schedule V of the SEBI Listing Regulations except the mentioned in the Form MR-3.

ii. Compliance with mandatory requirements: The Company has complied with all the mandatory items of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 except the mentioned in the Form MR-3.

(k) Compliance report on discretionary requirements under Regulation 27(1) of SEBI Listing Regulations:

i. The Board: The Chairman of the company is an executive director and maintains the chairman's office at the company's expenses for performance of his duties.

ii. Shareholders' Rights: The Company did not send half-yearly results to each household of the shareholders in financial year 2024-25 but uploaded on Stock exchange i.e. BSE limited. However, in addition to displaying its half-yearly results on its website <https://clioinfotech.in/> and publishing in widely circulated newspapers.

iii. Audit Qualifications: The auditors have not qualified the financial statements of the company.

iv. Reporting of Internal Audit: The Internal Auditor regularly updates the audit committee on internal audit findings at the audit committee meetings.

V. MEANS OF COMMUNICATION:

CLIO INFOTECH LIMITED

CIN- L65990MH1992PLC067450

Regd. Off: ROOM NO3 & 5 SHETH LALJI DAYALJI BUILDING, DADI SHETH, AGIARY LANE, MALHARRAO WADI,
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In accordance with Regulation 46 of the SEBI Listing Regulations, the company has maintained a functional website at <https://clioinfotech.in/> containing information about the Company viz., details of its business, financial information, shareholding pattern, compliance with corporate governance, details of the policies approved by the Company, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances etc. The contents of the said website are updated from time to time.

The annual financial results are published in the leading English newspaper "The Financial Express" and Marathi newspaper "Navakal Marathi". The said results are promptly furnished to the Stock Exchanges for display on their respective websites and also displayed on the Company's website.

Further, the Company disseminates to the Stock Exchange (i.e. BSE), wherein its equity shares are listed, all mandatory information and price sensitive/ such other information, which in its opinion, are material and/or have a bearing on its performance/ operations and issues press releases, wherever necessary, for the information of the public at large.

VI. GENERAL BODY MEETINGS:

The date, time and location of the Annual General Meetings held during the preceding 3 (three) years and special resolutions passed there at are as follows

F.Y.	Date	Location Of Meeting	Time	No. Of Special Resolution Passed
2023-24	30.09.2024	By Means of VC/OAVM	10:30 A.M.	Three Special Resolutions were passed
2022-23	30.09.2023	By Means of VC/OAVM	05:00 P.M.	One Special Resolutions were passed
2021-22	30.09.2022	At Registered Office at 901-902, 9 th Floor, Atlanta Centre, Opp. Udyog Bhavan, Sonawala Road, Goregaon (E), Mumbai- 400063	10:30 A.M.	No Special Resolutions were passed

The Extra Ordinary General Meetings held during the year 2024-25 is: NIL

No ordinary resolution was required to be put through postal ballot during the year 2024-25.

No special resolution was required to be put through postal ballot during the year 2024-25.

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

VII. GENERAL SHAREHOLDER INFORMATION:

1. Date, Time and Venue of the Annual General Meeting:

Date: 05.09.2025

Time: 11:00 A.M.

Venue: Through VC/OAVM

2. Last date for Receipt of Proxies: In terms of the relaxations granted by MCA and SEBI, the facility for appointment of proxies by Members will not be available at the ensuing AGM.

3. Financial year 1st April 2024 to 31st March 2025: published on or before (tentative and subject to change):

Result for Quarter ending 30th June, 2024: On or before 14th August, 2024

Result for Quarter ending 30th September, 2024: On or before 14th November, 2024

Result for Quarter ending 31st December, 2025: On or before 14th February, 2025

Result for Quarter ending 31st March, 2025: On or before 30th May, 2025

4. Dates of Book Closure:

Tuesday, August 26, 2025 to Friday, September 05, 2025 (both days inclusive).

5. Dividend Record Date: N.A., Dividend payment dates: N.A.

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6. The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange:

The Company's Equity Shares are listed on the following Stock Exchanges: BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001. The Company has paid the Listing Fees for the year 2024-25 and 2025-26 to BSE Limited where the Company's equity shares are listed.

7. Stock Code: BSE: 530839, ISIN: INE011B01017

8. Corporate Identification Number: Corporate Identity Number (CIN) of the Company, allotted by the Ministry of Corporate Affairs, Government of India is L65990MH1992PLC067450.

9. Stock market price data- high, low during each month in last financial year:

MONTH	HIGH	LOW	CLOSE
APRIL 2024	6.04	4.80	5.35
MAY 2024	5.62	4.43	5.22
JUNE 2024	7.67	4.90	6.89
JULY 2024	7.04	5.25	6.00
AUGUST 2024	7.28	6.12	6.55
SEPTEMBER 2024	7.15	5.76	6.29
OCTOBER 2024	6.80	5.00	5.55
NOVEMBER 2024	6.63	4.81	5.40
DECEMBER 2024	9.33	5.40	7.17
JANUARY 2025	7.17	5.35	5.70
FEBRUARY 2025	6.14	5.01	5.01
MARCH 2025	5.82	4.47	4.47

10. There was no suspension from trading in equity shares of the Company during the year 2024-25.

11. Registrar to an issue and share transfer agents

The Company has appointed Big share Services Pvt Ltd as Registrar and Share Transfer Agent (RTA). Shareholders/ Investors / Depository Participants are requested to send all their documents and communications pertaining to demat shares to the RTA at the following address:

During the year under review

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

A/505 Dattani Plaza, Andheri Kurla Road, Safeed Pool, Andheri (East), Mumbai - 400072

Tel: 022-49721245, 022-28511022 Email: admin@skylinerta.com

12. Share transfer system: In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. In view of the same, the 90.30% of the share capital of the Company is in dematerialized form. The shares can be transferred by shareholders through their Depository Participants after dematerialize his/her shares.

13. Distribution of shareholding as on 31st March, 2025:

(a) Based on Shares held as on March 31, 2025

Shareholding of nominal (in Rs.)	No. of shareholder	% of total	Share amount	% of total
1-5000	8539	79.88	14699750	13.35
5001-10000	1099	10.29	9567810	8.69
10001-20000	492	4.60	7717050	7.01
20001-30000	181	1.69	4766780	4.32
30001-40000	70	0.65	2551560	2.32
40001-50000	87	0.81	4125670	3.75
50001-100000	113	1.06	8479140	7.70
100001 & above	109	1.02	58201740	52.86
TOTAL	10690	100.00	110109500	100.00

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(b) Shareholding Pattern as on March 31, 2025:

S.N.	Category	No. of shareholders	No. of shares	%
A	Promoters/ Promoter Group	0	0	0
B	Public			
1	Institutions			
a	Mutual Funds	0	0	0
b	Venture Capital Funds	0	0	0
c	Alternate Investment Funds	0	0	0
d	Banks	1	800	0.01
e	Insurance Companies	0	0	0
f	Provided Fund	0	0	0
g	Asset Reconstruction Companies	0	0	0
h	Sovereign Wealth Fund	0	0	0
i	NBFCs registered with RBI	0	0	0
j	Other financial institution	1	800	0.01
k	Any other	0	0	0
	Sub-Total (B)(1)	1	800	0.01
2	Institutions- Foreign			
a	Foreign Direct Investment	0	0	0
b	Foreign Venture Capital Investors	0	0	0
c	Sovereign Wealth Fund	0	0	0
d	Foreign Portfolio Investors Category I	0	0	0
e	Foreign Portfolio Investors Category II	0	0	0
f	Overseas Depositories	0	0	0
g	Any other	0	0	0
	Sub-Total (B)(2)	0	0	0
3	Central Government / State Government			
a	Central Government / President of India	0	0	0
b	State Government / Governor	0	0	0
c	Shareholding by companies or bodies corporate where central / state government is a promoter	0	0	0
	Sub-Total (B)(2)	0	0	0
4	Non-institutional			
a	Associate companies/Subsidiaries	0	0	0
b	Directors and their relatives (excluding independent directors and nominee directors)	0	0	0
c	Key Managerial Personnel	0	0	0
d	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	0	0	0
e	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	0	0	0
f	Investor Education and Protection Fund (IEPF)	0	0	0
g	Individual shareholders holding nominal share capital up to Rs. 2 lakhs	10464	5749165	52.21
h	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	43	2981870	27.08
i	Non Resident Indians (NRIs)	24	49793	0.45
j	Foreign Nationals	0	0	0
k	Foreign Companies	0	0	0

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I	Bodies Corporate	66	1737055	15.78
m	Any Other (specify)	92	492267	4.47
	Sub-Total (B)(4)	10689	11010150	99.99
	Total Public Shareholding(B)= (B)(1)+(B)(2)+ (B)(3)+ (B)(4)	10690	11010950	100.00
	Grant Total (A)+(B)	10690	11010950	100.00

14. Dematerialization of shares and liquidity: As on 31st March, 2025, 90.30% of the Company's Equity Shares have been dematerialized.

15. Outstanding GDRs/ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity: Not applicable.

16. Plant locations: N.A.

17. Address for correspondence:

The Registered Office

Mr. Jeegneshkumar Kalyanbhai Devyaniya, Company Secretary & Compliance Officer

Opp Udyog Bhavan, Sonawala Road, Goregaon East, Mumbai 400063, Maharashtra

CIN: L65990MH1992PLC067450

Website <https://clioinfotech.in/>

Email id: infotechclio@gmail.com

18. Credit ratings along with any revisions thereto during the relevant financial year: Not applicable.

19. Commodity price risk and Commodity hedging activities: Not applicable.

20. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): Not applicable.

21. A certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority. The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

22. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year: Not Applicable

23. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part: Details relating to fees paid to the Statutory Auditors are given in Note to the Standalone Financial Statements.

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

No. of Complaints filed during the financial year- Nil

No. of Complaints disposed of during the financial year – Nil

No. of Complaints pending as on end of the financial year – Nil

25. The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board: i) Knowledge - understand the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates, ii) Behavioral Skills- attributes and competencies to use their knowledge and skills to function well as team members and to interact with key stakeholders, iii) Strategic thinking and

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decision making, iv) Financial Skills, v) Technical/ Professional skills and specialized knowledge to assist the ongoing aspects of the business.

VIII. COMPLIANCE:

1. **Auditors' Certificate on Corporate Governance:** Certificate from the Company Secretary in Practice towards compliance of the provisions of Corporate Governance, forms an integral part of this Annual Report annexed as **Annexure -8**

2. **DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT**

Pursuance to Schedule V (F) of SEBI Listing Regulations, the information in respect of equity shares, which were issued in public issue and remain unclaimed and are lying in the suspense account, in demat, are as follow:

PARTICULARS	NO. OF SHAREHOLDERS	NO OF SHARES
Aggregate number of shareholders and the outstanding shares in the suspense account lying on April 1, 2024	NIL	NIL
Number of shareholders who approached to the Company for transfer of shares from suspense account during the year.	NIL	NIL
Number of shareholders to whom shares were transferred from suspense account during the year	NIL	NIL
Aggregate number of shareholders and the outstanding shares in the suspense account laying on March 31, 2025	NIL	NIL

Voting rights on above shares shall remain frozen till the rightful owner of such shares claims the shares.

XII. ALL THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT OF SUB PARAGRAPHS (2) TO (10) PARA C OF SCHEDULE V OF THE LISTING REGULATIONS HAS BEEN DULY COMPLIED WITH. All the requirements of corporate governance report of sub paragraphs (2) to (10) para C of schedule V of the listing regulations has been duly complied with except mentioned in the Annual compliance audit report and Form MR-3 if any.

XIII. ADOPTION OF DISCRETIONARY REQUIREMENTS SPECIFIED IN PART E OF SCHEDULE II OF THE LISTING REGULATIONS:

Sr No	Requirements specified in Part E of Schedule II	Adoption by the Company
1.	The Board: A non-executive chairperson may be entitled to maintain a Chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his duties.	The Company has an executive Chairman.
2.	Shareholder Rights: A half-yearly/quarterly declaration of financial performance including summary of the significant events in last six-months, may be sent to each household of shareholders	As the quarterly financial performance along with significant events are published in the newspapers and are also posted on the Company's website, the same are not being sent to the shareholders.
3.	Modified opinion(s) in audit report: The listed entity may move towards a regime of financial statements with unmodified audit opinion	The Company has submitted a declaration with the stock exchanges that the Statutory Auditors of the Company have issued Audit Report on Audited Financial Results for year ended 31st March, 2025 with unmodified opinion.
4.	Separate posts of Chairperson and the Managing Director or the Chief Executive Officer The listed entity may appoint separate persons to the post of the Chairperson and the Managing Director or the Chief Executive Officer, such that the Chairperson shall – (a) be a non-executive director; and (b) not be related to the Managing Director or	Separation of Chairperson and Managing Director is not mandatory as per SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2022.

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	the Chief Executive Officer as per the definition of the term "relative" defined under the Companies Act, 2013.	
5.	Reporting of Internal Auditor: The Internal auditor may report directly to the Audit Committee	The Internal Auditors of the Company report directly to the Audit Committee

XIV. DETAILS OF INFORMATION ON APPOINTMENT AND RE-APPOINTMENT OF DIRECTORS FORMS PART OF THE NOTICE CONVENING THE 33RD ANNUAL GENERAL MEETING.

XV. THE DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 OF THE LISTING REGULATIONS ARE AS FOLLOWS: All the requirements of corporate governance report of sub paragraphs (2) to (10) para C of schedule V of the listing regulations has been duly complied with except mentioned in the Annual compliance audit report and Form MR-3 if any.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
CLIO INFOTECH LIMITED**

**SD/-
NIKITA TIWADI
MANAGING DIRECTOR
DIN NO.: 10646772**

**DATE: 27.05.2025
PLACE: MUMBAI**

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ANNEXURE-A

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 of
CLIO INFOTECH LIMITED
Room No3 & 5 ShethLaljiDayalji Building,
DadiSheth, Agiary Lane, MalharraoWadi, Kalbadevi,
Mumbai, Maharashtra, India, 400002

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CLIO INFOTECH LIMITED having CIN L65990MH1992PLC067450 and having registered office at Room No3 & 5 ShethLaljiDayalji Building, DadiSheth, Agiary Lane, MalharraoWadi, Kalbadevi, Mumbai, Maharashtra, India, 400002 (hereinafter referred to as 'the Company'), produced before me/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 Directors Identification Number (DIN) status at the portal <http://www.mca.gov.in> as considered necessary and explanations furnished to me / us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of

the Company as stated below for the Financial Year ending on 31ST March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	NIKITA TIWADI	10646772	17/07/2024
2	LOKESH M JAIN	10646819	17/07/2024
3	SUJAL AMRUTBHAI KOSHTI	10649068	17/07/2024
4	NAYANA NITESH MADATA	10652504	17/07/2024

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.

SHUBHANGI AGARWAL
COMPANY SECRETARIES

SD/-
PRIORITATOR
M. NO. A63219
C.P. NO 23802

PEER REVIEW CERTIFICATE NO.: 2728/2022
UDIN NO.: A063219G000399491

DATE : 27.05.2025
PLACE : AHMEDABAD

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ANNEXURE- 3

FORM NO: MR 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
CLIO INFOTECH LIMITED
CIN: L65990MH1992PLC067450
Room No3 & 5 Sheth Lalji Dayalji Building,
DadiSheth, Agiary Lane, MalharraoWadi, Kalbadevi,
Mumbai, Maharashtra, India, 400002.

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2025, generally 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 made available to us and maintained by the Company for the financial year ended on March 31, 2025 according to the applicable provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under; during the period under review complied with the Companies Act, 2013 ('the Act') and the rules made there under ***except Form MGT-14 is not filed for the First board meeting and approval of the board report and financial statements.***
- (ii) The Securities Contract (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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; ***disclosure in terms of Regulations 31(4) is not filed for F.Y. 2024-25 on BSE.***
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **(Not applicable to the Company during the audit period)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- (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 to the Company during the audit period)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ***Under regulation 27(2) late filing of Corporate governance report for the quarter ended as on June 30, 2024;***
 - ***Under regulation 31 late filing of Shareholding Pattern the quarter ended as on June 30, 2024;***
 - ***Under regulation 6(1) Compliance Officer is not appointed within three months from the date of such vacancy;***
 - ***Outcome of board meeting for financial result quarter and year ended as on March 31, 2024 filed after 30 minutes of the closure of board meeting;***
 - ***pursuant to the Reg 23(9) of SEBI (LODR) Regulation, 2015 related party transaction uploaded on BSE half yearly and yearly ended as on March 31, 2024 are not filed same day of the result uploading by the Company;***
 - ***XBRL of Annual Secretarial Compliance Report is late filed for the year ended as on March 31, 2024;***
 - ***XBRL of Related Party Transaction not filed on same day of Financial Result file Quarter and Year ended as on March 31, 2024;***
 - ***Few of the Documents/information was not timely dissemination under a separate section on the website;***
 - ***Not filed XBRL regarding the appointment of CS and the Secretarial Auditor.***
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996: **(Not applicable to the Company during the audit period)**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CLIO INFOTECH LIMITED

CIN- L65990MH1992PLC067450

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KALBADEVI, MUMBAI, MAHARASHTRA, INDIA, 400002

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

We further report that: -

- The status of the Company during the financial year has been that of a Listed Public Company. The Company has not been a holding company of another company and company has not been subsidiary of another company.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors that took place during the period under review the details are as under
 - Mr. Naman Bhanubhai Shah- Independent Director- resigns w.e.f. 18.07.2024
 - Mr. Apurva Dilipbhai Shah- Independent Director- resigns w.e.f. 18.07.2024
 - Mr. Uday Chandrakant Shah- Chief Financial Officer- resigns w.e.f. 18.07.2024
 - Mr. Nirav Rohitkumar Shah- Managing Director- resigns w.e.f. 18.07.2024
 - Mrs. Alka Rajendra Mehta- Non-Executive Director cum Chairman- resigns w.e.f. 23.11.2024
 - Ms. Priyanka Kishorkumar Sodagar- Non-Executive Professional Director- resigns w.e.f. 18.07.2024
 - Mr. Lokesh M Jain- Additional Independent Director- appoint w.e.f. 17.07.2024 and regularize with approval of members in AGM w.e.f. 30.09.2024
 - Ms. Nayana Nitesh Madata- Additional Independent Director- appoint w.e.f. 17.07.2024 and regularize with approval of members in AGM w.e.f. 30.09.2024
 - Mr. Sujal Amrutbhai Koshti- Additional Non-Executive Director- appoint w.e.f. 17.07.2024 and regularize with approval of members in AGM w.e.f. 30.09.2024
 - Ms. Nikita Tiwadi- Additional Executive Director- appoint w.e.f. 17.07.2024 and appoint as Managing Director w.e.f. 14.08.2024 and regularize with approval of members in AGMw.e.f. 30.09.2024
- 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 for meetings other than those held at shorter notice, 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.
- Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- As per the minutes, the decisions at the Board Meetings were taken unanimously.

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 etc.

We further report that during the audit period the Company no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that during the audit period

- There were changes in statutory auditors of the company; ***all the regulatory formalities were timely complied with for resignation and appointment of statutory auditor.***

DATE : 27.05.2025

PLACE : AHMADABAD

SHUBHANGI AGARWAL
COMPANY SECRETARIES

SD/-
PROPRIETOR
M. NO. A63219
C.P.NO. 23802

PEER REVIEW CERTIFICATE NO.: 2728/2022

UDIN NO.: A063219G000402503

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

CLIO INFOTECH LIMITED

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ANNEXURE TO SECRETARIAL AUDIT REPORT ISSUED BY COMPANY SECRETARY IN PRACTICE

To
The Members
M/s. CLIO INFOTECH LIMITED

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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 process 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 procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

DATE : 27.05.2025
PLACE : AHMADABAD

SHUBHANGI AGARWAL
COMPANY SECRETARIES

SD/-
PROPRIETOR
M. NO. A63219
C.P.NO. 23802
PEER REVIEW CERTIFICATE NO.: 2728/2022
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ANNEXURE- 4

REMUNERATION POLICY FOR DIRECTORS, KMPS AND OTHER EMPLOYEES

1. INTRODUCTION:

- 1.1 Clio Infotech Limited recognises the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:
 - 1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
 - 1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
 - 1.1.3 Ensuring that remuneration 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.

2. SCOPE AND EXCLUSION:

- 2.1 This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. TERMS AND REFERENCES:

In this Policy, the following terms shall have the following meanings:

- 3.1 "Director" means a director appointed to the Board of the Company.
- 3.2 "Key Managerial Personnel" means
 - (i) the Chief Executive Officer or the Managing Director or the Manager;
 - (ii) the Company Secretary;
 - (iii) the Whole-time Director;
 - (iv) the Chief Financial Officer; and
 - (v) such other officer as may be prescribed under the Companies Act, 2013.
- 3.3 "Nomination and Remuneration Committee" means the committee constituted by Clio Infotech Limited's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

4. POLICY:

- 4.1 Remuneration to Executive Directors and Key Managerial Personnel
 - 4.1.1 The Board, on the recommendation of the Nomination and Remuneration (NRC) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.
 - 4.1.2 The Board, on the recommendation of the NRC Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.
 - 4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel may include (i) Basic Pay (ii) Perquisites and Allowances. (iii) Commission or (iv) bonus etc.
- 4.2 Remuneration to Non-Executive Directors
 - 4.2.1 The Board, on the recommendation of the NRC Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.
 - 4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof.
- 4.3 Remuneration to other employees
 - 4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organisation. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

5. AMENDMENT

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any subsequent amendment/modification in the Listing Regulations, the Companies Act, 2013 and/or other applicable laws in this regard shall automatically apply to this Policy.

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ANNEXURE- 5

DIRECTORS'/ EMPLOYEES REMUNERATION

**[Pursuant to Section 197(12) of Companies Act, 2013 read with
Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel)
Rules, 2014]**

Ratio of the remuneration of each Director to the median remuneration of the employees and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2024-25 and the comparison of the remuneration of the Key Managerial Personnel against the performance of the Company is as follows:

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- A) **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year*:2024-25 ; N.A.** there is no any remuneration paid to director
- B) **The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year 2024-25; N.A.** there is no any remuneration paid to director, Chief executive officer, chief financial officer, company secretary.
- C) **The percentage increase in the median remuneration of employees in the financial year: N.A.**
- D) **The number of permanent employees on the rolls of Company: 02**
- E) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: N.A.**
- F) **Affirmation that the remuneration is as per the remuneration policy of the Company:** The Company affirms remuneration is as per the remuneration policy of the Company.

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ANNEXURE- 6

CFO CERTIFICATION

To
The Board of Directors,
Clio Infotech Limited,

We, undersigned, in our respective capacities in **Clio Infotech Limited** hereby certify that:

1. We have reviewed Financial Statements and the Cash Flow Statement for the Financial Year ended March 31, 2025 and that to the best of our knowledge and belief:

- a) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
- b) 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.

2. 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.

3. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the Auditors and the Audit committee that;

- a) There have been no significant changes in internal control over financial reporting during the year;
- b) There have been no significant changes in accounting policies during the year; and
- c) There have been no 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.

SD/-

NIKITA TIWADI
MANAGING DIRECTOR
(DIN: 10646772)

SD/-

PRANAV JAYVADAN JOSHI
CHIEF FINANCIAL OFFICER

PLACE: MUMBAI

DATED: 27.05.2025

CLIO INFOTECH LIMITED

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ANNEXURE- 7

DECLARATION ON CODE OF CONDUCT

To the best of my knowledge and belief and on the basis of declarations given to me by the Directors and the Senior Management Personnel of the Company, I hereby affirm that a Code of Conduct for the Board Members and the Senior Management Personnel of the Company which includes Code of Conduct for Prevention of Insider Trading and Whistle Blower Policy has been approved by the Board of Directors and all Directors and the Senior Management Personnel have fully complied with the provisions of the Code of Conduct of the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
CLIO INFOTECH LIMITED**

**SD/-
NIKITA TIWADI
MANAGING DIRECTOR
DIN NO.: 10646772**

**DATE: 27.05.2025
PLACE: MUMBAI**

CLIO INFOTECH LIMITED

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ANNEXURE- 8

PRACTICING CHARTERED ACCOUNTANT'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Board of Directors,
CLIO INFOTECH LIMITED
CIN: L65990MH1992PLC067450
Room No3 & 5 ShethLaljiDayalji Building,
DadiSheth, Agiary Lane, MalharraoWadi, Kalbadevi,
Mumbai, Maharashtra, India, 400002.

Date: 27.05.2025

I have examined the compliance of the conditions of Corporate Governance by Clio Infotech Limited ('the Company') for the year ended March 31, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to a 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.

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) in the light of COVID-19 situation, ***I certify that the Company has not complied with the some conditions of Corporate Governance as stipulated in the Listing Regulations during the year ended March 31, 2025. Details are as under***

- ***Under regulation 27(2) late filing of Corporate governance report for the quarter ended as on June 30, 2024;***
- ***Under regulation 31 late filing of Shareholding Pattern the quarter ended as on June 30, 2024;***
- ***Under regulation 6(1) Compliance Officer is not appointed within three months from the date of such vacancy;***
- ***Outcome of board meeting for financial result quarter and year ended as on March 31, 2024 filed after 30 minutes of the closure of board meeting;***
- ***pursuant to the Reg 23(9) of SEBI (LODR) Regulation, 2015 related party transaction uploaded on BSE half yearly and yearly ended as on March 31, 2024 are not filed same day of the result uploading by the Company;***
- ***XBRL of Annual Secretarial Compliance Report is late filed for the year ended as on March 31, 2024;***
- ***XBRL of Related Party Transaction not filed on same day of Financial Result file Quarter and Year ended as on March 31, 2024;***

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- *Few of the Documents/information was not timely dissemination under a separate section on the website;*
- *Not filed XBRL regarding the appointment of CS and the Secretarial Auditor.*

I further state that such compliance 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.

DATE : 27.05.2025
PLACE : AHMEDABAD

KPSJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

SD/-
PRAKASHCHANDRA PARAKH
PARTNER
M. NO. 039946
C.P.NO. 039946
FIRM REGISTRATION NO.: 124845W/W100209
PEER REVIEW CERTIFICATE NO.: 015491
UDIN NO.: 25039946BMIFAD6045



INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Clio Infotech Limited
(CIN: L65990MH1992PLC067450)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Clio Infotech Limited ("the Company"), which comprise the balance sheet as at March 31, 2025, the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit matters

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



Key Audit Matters: Expected credit loss allowances Recognition and measurement of impairment of financial assets involve significant management judgement. With the applicability of Ind AS 109, credit loss assessment is now based on expected credit loss (ECL) model. The Company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgement in determining the quantum of loss based on a range of factors. The most significant areas are loan staging criteria, calculation of probability of default / loss and consideration of probability weighted scenarios and forward-looking macroeconomic factors. There is a large increase in the data inputs required by the ECL model. This increases the risk of completeness and accuracy of the data that has been used to create assumptions in the model. In some cases, data is unavailable and reasonable alternatives have been applied to allow calculations to be performed. As per management opinion, there is no expected credit loss in several financial assets including the trade receivables and other financial assets of the Company and all are on fair value, based on the assessment and judgement made by the board of the company.	How the matter was addressed in our Audit In view of the significance of the matter we applied the following audit procedures, on test check basis, in this area, among others to obtain reasonable audit assurance: • We evaluated management's process and tested key controls around the determination of extent of requirement of expected credit loss allowances, including recovery process & controls implemented in the company for trade receivables and other financial assets. It was explained to us by the management that the control exists relating to the recovery of receivables, including those aging for large periods and in the opinion of the board there is no requirement making expected credit loss allowance. • We have also reviewed the management response and representation on recovery process initiated for sample receivables, and based on the same we have place reliance on these key controls for the purposes of our audit.
Appropriateness of Current and Non-Current Classification	For the purpose of current & non-current classification the Company has considered its normal operating cycle as 12 Months and the same is based on services provided, acquisition of assets or inventory, their realization in cash and cash equivalents. The classification is either done on basis of documentary evidence and if not then on the basis of managements best estimate of period in which asset would be realized or liability would be settled.
Revenue Recognition The principal business of the company is providing customized IT services and software solutions. Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer. Generally, control is transferred upon shipment of	In view of the significance of the matter we applied the following audit procedures, on test check basis, in this area, among others to obtain reasonable audit assurance: • Assessed the appropriateness of the revenue recognition accounting policies, by comparing with applicable accounting standards. • Evaluated the design of controls and operating effectiveness of the relevant controls with respect to revenue recognition and accounting



goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped. Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period. Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional. We identified revenue recognition as a key audit matter because there is a risk of revenue considering the judgments involved in the revenue recognition for services.	for services/sales. • Performed substantive testing by selecting samples of revenue transactions recorded during the year by verifying the underlying documents. • Carried out analytical procedures on revenue recognized during the year to identify unusual variances. • Performed confirmation procedures on trade receivable balances at the balance sheet date on a sample basis. • Tested, on a sample basis, specific revenue transactions recorded before and after the financial year end date to determine whether the revenue had been recognised in the appropriate financial period.
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Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard

Management's Responsibility for the Financial Statements

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



preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the financial statements.



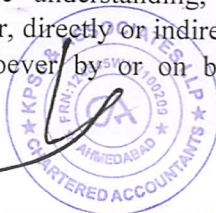
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors 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 of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. Except disputed tax liabilities mentioned in Annexure A point (vii) (c), the Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of its knowledge and belief that, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate



Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- v. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility. However, the same has not operated throughout the year for all the relevant transactions recorded in the software. Further during the course of our audit we could not establish the systematic and chronological order of transactions recorded during the year.
- vi. No dividend has been declared or paid during the year by the Company.

For KPSJ&ASSOCIATES LLP
(Chartered Accountants)
FRN: 124845W/W100209

Prakash Chandra Parakh



PRAKASHCHANDRA PARAKH
(Partner)
M.NO: 039946
UDIN: 25039946BMIFAN7232
Place: Ahmedabad
Date: 27/05/2025

Annexure "A" to the Independent Auditor's Report (Continued)

(Referred to paragraph under 'Report on other legal and regulatory requirements' section of the Independent Auditors' Report of even date to the members of CLIO INFOTECH LIMITED on the financial statements for the year ended March 31, 2025)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

i.	In respect of the Company's Property, Plant & Equipment and Intangible assets: (a) (A) The Company does not have any Property, Plant and Equipment or Right-of-Use assets. Accordingly, the requirement to maintain proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment is not applicable. (B) The company has no intangible assets present for the period under review; (b) The Company does not possess any Property, Plant and Equipment or Right-of-Use assets. Accordingly, the requirement of physical verification of such assets by the management during the year is not applicable. (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any immovable property. Accordingly, the reporting under this clause is not applicable. (d) According to the information and explanations given to us and on the basis of our audit procedures, the Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use assets) or intangible assets during the year. (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there-under. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
ii.	(a) Physical verification of inventory has been conducted at reasonable intervals during the year by the management and as informed no material discrepancies were noticed on such physical verification. (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned a working capital limit in excess of Rs 5 crore by bank or financial institution based on the security of current assets during the year. Accordingly, reporting under clause 3(ii)(b) of the Order are not applicable.
iii.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments in the equity shares of the companies and company has not provided any guarantee or security to companies, firms, limited liability partnerships or any other parties during the year. However, the Company has granted loans to companies, firms, limited liability partnerships or any other parties during the year, details of the loan is stated in sub-clause (a) below.



	(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries. B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to parties other than subsidiaries more specifically mentioned in the financial statements of the company. (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company although the company has not complied with the provisions of Section 186 of the Companies Act, 2013, as the company has not obtained prior approval of the Board of Directors by passing a resolution for the loans granted during the year. (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party. (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loans repayable on demand which was without specifying any terms or period of repayment.
iv.	In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
v.	In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
vi.	In our opinion and according to information and explanation given to us, the provisions of section 148 of the companies act, 2013 is not applicable to the company for the period under review, accordingly paragraph 3 (vi) of the order is not applicable.
vii.	In respect of statutory dues: (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities. (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable,



(c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute except followings:

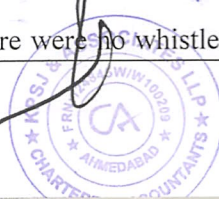
Name of the statute	Nature of Dues	Amount (in Rs.)	Related Years	Forum where dispute is pending
Income Tax	Section 143(1) of Income Tax act, 1961	65,774	A.Y 2007-08	Jurisdictional AO
	Section 143(1) of Income Tax Act, 1961	5,32,033	A.Y 2008-09	Jurisdictional AO

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

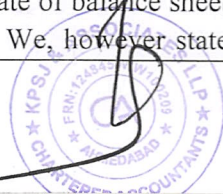
ix. According to information and explanation given to us,
 (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 (b) The company has not been declared wilful defaulter by any bank or financial institution or other lender;
 (c) The company has not accepted term loans for the period under review.
 (d) The company has not raised funds on short term basis which have been utilized for long term purposes.
 (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and 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 convertible) during the year and hence reporting under clause 3(x)(b) of the order is not applicable.

xi. (a) According to the information available with us, no fraud by the company and no fraud on the company has been noticed or reported during the year.
 (b) According to the information available with us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; during the year and up to the date of this report.
 (c) As represented to us by the management, there were no whistle-blower complaints received during



	the year and hence reporting under clause 3(xi)(c) of the order is not applicable.
xii.	The Company is not a Nidhi Company has complied and hence reporting under clause (xii) of the order is not applicable.
xiii.	In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards. However, the company has not filed E-Form MGT-14 with Registrar of Companies for approval of related parties' transactions.
xiv.	We have not received the internal audit reports of the Company issued till date for the period under review. Therefore, we are unable to ascertain whether internal audit system commensurate with the size and nature of its business or not.
xv.	According to the information given to us, the company has not entered into any non-cash transactions with directors or persons connected with him Hence, the provisions of section 192 of Companies Act are not applicable to the company.
xvi.	(a) In our opinion, the Company became applicable for registration with Reserve Bank of India as required under Section 45-IA of the Reserve Bank of India Act, 1934. However, as informed to us , the management is in the Process of identifying better business opportunity and in the meantime, to generate returns from idle funds, these funds have been invested in interest-bearing assets. These funds will be utilized once a suitable business opportunity is identified. (b) According to the information given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Hence reporting under this clause not applicable to the company. (c) According to the information given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence reporting under this clause not applicable to the company. (d) According to the information given to us, there is no Core Investment Company (CIC) within the Group (as defined in the core investment companies (Reserve Bank of India) Directions, 2016) and accordingly reporting under this clause not applicable to the company.
xvii.	According to the information given to us, the Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
xviii.	There has been no resignation of the statutory auditors during the year.
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 that 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 our reporting is based on the



	facts up to the date of 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.	According to the information and explanations given to us, the Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.
xxi.	The company is not required to prepare Consolidated financial statements under Section 129 of Companies Act, 2013.

For: KPSJ&ASSOCIATES LLP
(Chartered Accountants)
FRN: 124845W/W100209

Prakash Chandra Parakh

PRAKASHCHANDRA PARAKH
(Partner)
M.NO: 039946
UDIN: 25039946BMIFAN7232
Place: Ahmedabad
Date: 27/05/2025



Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of CLIO INFOTECH LIMITED of even date)

Report on the internal financial controls over financial reporting 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 Clio Infotech Limited (“the Company”) as at March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors of the Company 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 Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of fraud 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.

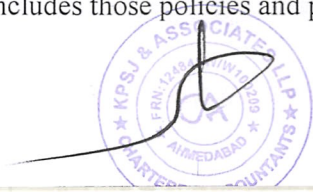
Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 judgment, including the assessment of the risks of material misstatement in 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 control 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



- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (iii) 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.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 Institute of Chartered Accountants of India.

For: KPSJ&ASSOCIATES LLP
(Chartered Accountants)
FRN: 124845W/W100209

Prakash Parakh

PRAKASHCHANDRA PARAKH
(Partner)
M.NO: 039946
UDIN: 25039946BMIFAN7232
Place: Ahmedabad
Date: 27/05/2025



CLIO INFOTECH LIMITED

CIN: L65990MH1992PLC067450

Room No-3, 5-Sheth Lalji Dayalji Building, Dadi Sheth, Agiary Lane, Malharrao Wadi, Kalbadevi, Mumbai-400002, Maharashtra, India

Balance Sheet as at 31-03-2025

(Rs. in Lakhs)

Particulars	Note No	As at 31 March 2025	As at 31 March 2024
ASSETS			
Financial Assets			
Investments	4	0.35	0.70
Loans	5	311.94	114.00
Income Tax Assets	6	10.50	20.45
Deferred tax assets net	7	2.16	2.16
Other non-current assets	8	1,300.14	1,288.00
Total Non-current Assets		1,625.09	1,425.31
Current assets			
Inventories	9	2.09	2.09
Financial Assets			
Trade receivables	10	8.50	8.50
Cash and cash equivalents	11	44.04	68.38
Other current assets	12	9.79	4.99
Total Current Assets		64.42	83.96
Total Assets		1,689.51	1,509.27
EQUITY and LIABILITIES			
Equity Share Capital	13	1,101.10	1,101.10
Other Equity	14	(52.80)	(58.15)
Total Equity		1,048.29	1,042.94
Non-current liabilities			
Financial Liabilities			
Borrowings	15	637.46	462.46
Total Non-current liabilities		637.46	462.46
Current liabilities			
Provisions	16	1.69	3.86
Current Tax Liabilities (Net)		2.06	-
Total Current liabilities		3.75	3.86
Total liabilities		641.21	466.32
Total Equity and Liabilities		1,689.51	1,509.27

See accompanying notes to the financial statements 1-33

FOR, KPSJ & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS
 FRN: 124845W / W100209

For and on behalf of Board of Directors,
CLIO INFOTECH LIMITED

Ms. Nikita Tiwadi
 Managing Director
DIN: 10646772

Mr. Sujal Amrutbhai Koshti
 Non-Executive Director
DIN: 10649068

CA Prakashchandra Parakh
 Partner
 Membership No. : 039946
 UDIN: 25039946BMIFAN7232
 Place : Ahmedabad
 Date: 27/05/2025

Jeegneshkumar Kalyanbhai Devganiya
 Company Secretary
 Place: Ahmedabad

Pranav Jayvadan Joshi
 CFO

CLIO INFOTECH LIMITED

CIN: L65990MH1992PLC067450

Room No-3, 5-Sheth Lalji Dayalji Building, Dadi Sheth, Agiary Lane, Malharrao Wadi, Kalbadevi, Mumbai-400002, Maharashtra, India

Profit & Loss for the period ended on 31-03-2025

(Rs. in Lakhs)

Particulars	Note No	For Year ended 31-Mar-25	For Year ended 31-Mar-24
Income			
Revenue From Operations	17	14.61	14.55
Other Income	18	15.16	16.73
Total Income		29.77	31.28
Expenses			
Changes in inventories of finished goods, Stock in Trade and work in progress	19	-	2.70
Employee benefits expense	20	2.53	1.19
Other expenses	21	19.17	25.41
Total Expenses		21.70	29.30
Profit/(loss) before exceptional items and tax		8.07	1.98
Exceptional Items		-	-
Profit/(loss) before tax		8.07	1.98
Tax expense			
Current tax		2.06	-
Deferred tax		0.31	-
Total Tax expense		2.37	-
Profit/(loss) after tax for the period		5.70	1.98
Other Comprehensive Income			
OCI that will not be reclassified to P&L		(0.35)	0.52
Total Other Comprehensive Income		(0.35)	0.52
Total Comprehensive Income for the period		5.35	2.50
Earnings per equity share			
Basic	22	0.05	0.02
Diluted		0.05	0.02

See accompanying notes to the financial statements 1-33

FOR, KPSJ & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

FRN: 124845W / W100209

For and on behalf of Board of Directors,

CLIO INFOTECH LIMITED

Ms. Nikita Tiwadi

Managing Director

DIN: 10646772**Mr. Sujal Amrutbhai Koshti**

Non-Executive Director

DIN: 10649068**CA Prakashchandra Parakh**

Partner

Membership No. : 039946

UDIN: 25039946BMIFAN7232

Place : Ahmedabad

Date: 27/05/2025

Jeegneshkumar Kalyanbhai Devganiya

Company Secretary

Place: Ahmedabad

Pranav Jayvadan Joshi

CFO

CLIO INFOTECH LIMITED

CIN: L65990MH1992PLC067450

Room No-3, 5-Sheth Lalji Dayalji Building, Dadi Sheth, Agiary Lane, Malharrao Wadi, Kalbadevi, Mumbai-400002, Maharashtra, India

Statement of change in Equity for the year ended on 31-03-2025**A. Equity Share Capital****Current reporting period**

(Rs. in Lakhs)

Particulars	
As at 1 April 2024	1,101.10
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance as at	1,101.10
Changes in Equity Share Capital during the year	-
As at 31 March 2025	1,101.10

Previous reporting period

(Rs. in Lakhs)

Particulars	Amount
As at 1 April 2023	1,101.10
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance as at	1,101.10
Changes in Equity Share Capital during the year	-
As at 31 March 2024	1,101.10

B. Other Equity**Current reporting period**

(Rs. in Lakhs)

Particulars	Reserves & Surplus				Other	Total
	Securities premium	General Reserve	Special Fund Reserve	Retained Earnings	Equity instruments through other comprehensive income	
Balance as at 1 April 2024	100.00	116.72	13.39	(288.33)	0.06	(58.15)
Changes in Accounting Policy or Prior Period Errors	-	-	-	-	-	-
Restated balance as at 1 April 2024	100.00	116.72	13.39	(288.33)	0.06	(58.15)
Add: Profit/(Loss) during the year	-	-	-	5.70	-	-
Add: Addition	-	-	-	-	(0.35)	(0.35)
Total Comprehensive Income/(Expense)	100.00	116.72	13.39	(282.63)	(0.29)	(58.50)
Balance as at 31 March 2025	100.00	116.72	13.39	(282.63)	(0.29)	(52.80)

Other Equity**Previous reporting period**

Rs. in Lakhs

Particulars	Reserves & Surplus				Other	Total
	Securities premium	General Reserve	Special Fund Reserve	Retained Earnings	Equity instruments through other comprehensive income	
Balance as at 1 April 2023	100.00	116.72	13.39	(290.31)	(0.46)	(60.66)
Changes in Accounting Policy or Prior Period Errors	-	-	-	-	-	-
Restated balance as at 1 April 2023	100.00	116.72	13.39	(290.31)	(0.46)	(60.66)
Net profit/(loss) during the year	-	-	-	1.99	-	1.99
Add: Addition	-	-	-	-	0.52	0.52
Total Comprehensive Income/(Expense)	100.00	116.72	13.39	(288.33)	0.06	(58.15)
Balance as at 31 March 2024	100.00	116.72	13.39	(288.33)	0.06	(58.15)

FOR, KPSJ & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

FRN: 124845W / W100209

For and on behalf of Board of Directors,

CLIO INFOTECH LIMITED**Ms. Nikita Tiwadi**

Managing Director

DIN: 10646772**Mr. Sujal Amrutbhai Koshti**

Non-Executive Director

DIN: 10649068**CA Prakashchandra Parakh**

Partner

Membership No. : 039946

UDIN: 25039946BMIFAN7232

Place : Ahmedabad

Date: 27/05/2025

Jeegneshkumar Kalyanbhai Devganiya

Company Secretary

Place: Ahmedabad

Pranav Jayvadan Joshi

CFO

CLIO INFOTECH LIMITED

CIN: L65990MH1992PLC067450

Room No-3, 5-Sheth Lalji Dayalji Building, Dadi Sheth, Agiary Lane, Malharrao Wadi, Kalbadevi, Mumbai-400002, Maharashtra, India

Cash Flow Statement For the Year Ended 31st March 2025

(Rs. in Lakhs)

Particulars	Note No	For Year ended 45,747.00	For Year ended 45,382.00
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year		8.07	1.99
Adjustments for:			
Interest Income		(14.81)	(16.64)
Operating profit before working capital changes		(6.74)	(14.65)
Adjustment for (increase) / decrease in operating assets			
Trade receivables		-	(8.50)
Loans & Advances		(197.94)	136.45
Other Non Current assets		(12.14)	-
Other Non current Tax assets		9.95	-
Inventories		-	2.70
Other Current assets		(4.80)	(2.41)
Adjustment for (Increase) / decrease in operating liabilities			
Other Liabilities		175.00	(0.85)
Provisions		(0.11)	3.46
Cash generated from operations		(36.78)	116.20
Income tax paid (net)		2.37	2.56
Net cash generated by operating activities		(39.15)	113.64
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of other Investment		-	(0.52)
Interest received		14.81	16.64
Net cash (used in) / generated by investing activities		14.81	16.12
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term borrowings		-	(87.15)
Other Equity		-	0.52
Net cash used in financing activities		-	(86.63)
Net increase / (decrease) in cash and cash equivalents		(24.34)	43.13
Cash and cash equivalents at the beginning of the year		68.38	25.26
Exchange gain loss on Cash and cash equivalents		-	-
Cash and cash equivalents at the end of the year		44.04	68.39

Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024
Reconciliation of Cash and Cash Equivalents with Balance Sheet:		
Cash and cash equivalents includes		
Cash on hand	2.00	1.99
Balances with Banks	42.05	66.38

FOR, KPSJ & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS
 FRN: 124845W / W100209

For and on behalf of Board of Directors,
CLIO INFOTECH LIMITED

Ms. Nikita Tiwadi
 Managing Director
DIN: 10646772

Mr. Sujal Amrutbhai Koshti
 Non-Executive Director
DIN: 10649068

CA Prakashchandra Parakh
 Partner
 Membership No. : 039946
 UDIN: 25039946BMIFAN7232
 Place : Ahmedabad
 Date: 27/05/2025

Jeegneshkumar Kalyanbhai Devganiya
 Company Secretary

Place: Ahmedabad

Pranav Jayvadan Joshi
 CFO

CLIO INFOTECH LIMITED

Notes forming part of the Standalone Financial Statements

1 COMPANY INFORMATION

CLIO INFOTECH LIMITED ("the Company") is a listed entity incorporated in India in the year 1992. The Registered office of the company is located at Room No-3, 5-Sheth Lalji Dayalji Building, Dadi Sheth, Agiary Lane, Malharrao Wadi, Kalbadevi, Mumbai, Maharashtra, India, 400002. The Company is an Information Technology company committed to Empowering Business Transformation. The company to address the dynamic requirements of a variety of industry verticals, Insurance, Capital Markets, Asset & Wealth Management (BFSI). The company also provides solutions for other verticals such as Manufacturing, Retail, Distribution, Telecom and Healthcare. The Shares of the company are listed in Bombay Stock Exchange.

2 Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

3 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

b Use of estimates

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its standalone financial statements

(i) Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(ii) Fair value measurement of financial instruments

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

(iii) Provision for income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(iv) Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognised when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

c Property, Plant and Equipment

Property, plant and equipment (including furniture, fixtures, vehicles, etc.) held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Freehold land is not depreciated.

Capital work in progress is stated at cost, net of impairment loss, if any. Cost includes items directly attributable to the construction or acquisition of the item of property, plant and equipment, and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the WDV method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is charged on a pro-rata basis at the written down value method over estimated economic useful lives of its property, plant and equipment generally in accordance with that provided in the Schedule II to the Act as provided below and except in respect of moulds and dies which are depreciated over their estimated useful life of 1 to 7 years, wherein, the life of the said assets has been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss. The useful lives for various property, plant and equipment are given below:

Type of Assets					Period
Buildings					30 Years
Plant and Equipment					15 Years
Furniture and Fixtures					10 Years
Vehicles					8 Years
Office equipment					5 Years
Computers					4 Years

d Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

e Impairment

At the end of each reporting period, the Company assesses, whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs of disposal and value in use.

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cashgenerating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

the Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's cash generating unit (CGU).

If the recoverable amount of an asset (or cashgenerating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cashgenerating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cashgenerating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

f Financial instruments

A financial instrument is any contract that gives rise to asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts, cross currency interest rate swaps, interest rate swaps and currency options; and embedded derivatives in the host contract.

Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value through other comprehensive income (FVOCI) or fair value through Profit and Loss Account (FVTPL) on the basis of either Company's business model for managing the financial assets or Contractual cash flow characteristics of the financial assets.

Business model assessment

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management.

Debt instruments at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- It is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- The contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate ('EIR') method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instrument at fair value through Other Comprehensive Income (FVOCI)

Debt instruments with contractual cash flow characteristics that are solely payments of principal and interest and held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets are classified to be measured at FVOCI.

Debt instrument at fair value through profit and loss (FVTPL)

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

In addition, the company may elect to classify a debt instrument, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity Instruments

All equity instruments in scope of Ind AS 109 are measured at fair value and all changes in fair value are recorded in FVTPL. On initial recognition an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in OCI and fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. This election is made on an investment-by-investment basis.

All other Financial Instruments are classified as measured at FVTPL

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognize the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and at FVOCI.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity revert to recognizing impairment loss allowance based on 12 month ECL.

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

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of amortised cost, net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities measured at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Financial guarantee contracts

Financial guarantee contract issued by the Company is contracts that require a payment to be made to reimburse the holder for a loss it incurs because, the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109, and the transaction amount recognised less cumulative amortisation.

Derecognition of financial liabilities

The company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

g Investments

Investment property is a property held to earn rentals and capital appreciation. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured in accordance with Ind AS 16's requirements for cost model.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

h Employee Benefits

(i) Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

(ii) Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

i Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

j Employee benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Accumulated compensated absences which are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are treated as short-term benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided. The company has following defined contribution plans:

(i) Provident fund

The Company makes specified monthly contributions towards Provident Fund and Employees State Insurance Corporation ('ESIC'). The contribution is recognized as an expense in the Statement of Profit and Loss during the period in which employee renders the related service.

Defined benefit plans

The company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs

The company has following defined benefit plans:

Gratuity

The company provides for its gratuity liability based on actuarial valuation of the gratuity liability as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary and contributes to the Gratuity Trust fund formed by the Company. The contributions made are recognized as plan assets. The defined benefit obligation as reduced by fair value of plan assets is recognized in the Balance Sheet. Remeasurements are recognized in the Other Comprehensive Income, net of tax in the year in which they arise.

Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognised in profit or loss in the period in which they arise.

The company has following long term employment benefit plans:

Leave Encashment

Leave encashment is payable to eligible employees at the time of retirement. The liability for leave encashment, which is a defined benefit scheme, is provided based on actuarial valuation as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary.

k Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- (i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- (i) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (ii) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

I Foreign currency transactions

Transactions in foreign currencies are translated into the Company's functional currency at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

The gain or loss arising on translation of nonmonetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

m Inventories

Inventories comprising Securities which are stated at the market value. Costs of inventories are determined on a moving average.

n Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities).

o Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

p Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

FOR, KPSJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: 124845W / W100209

For and on behalf of Board of Directors,
CLIO INFOTECH LIMITED

Ms. Nikita Tiwadi
Managing Director
DIN: 10646772

Mr. Sujal Amrutbhai Koshti
Non-Executive Director
DIN: 10649068

CA Prakashchandra Parakh
Partner
Membership No. : 039946
UDIN: 25039946BMIFAN7232
Place : Ahmedabad
Date: 27/05/2025

Jeegneshkumar Kalyanbhai Devganiya
Company Secretary
Place: Ahmedabad

Pranav Jayvadan Joshi
CFO

CLIO INFOTECH LIMITED

Notes forming part of the Standalone Financial Statements

4 Investments - non current

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Investment in others carried at fair value through OCI Investment in equity - quoted	0.35	0.70
Total	0.35	0.70

4.1 Details of Investments

Name of Entity	No of Shares	Current Year	No of Shares	Previous Year
Peninsula Land Limited, Quoted Equity Shares of Rs. 2 each fully paid up	1,500	0.03	1,500	0.03

Aggregate details of Investment

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Aggregate market value as at the end of the year	-	-
Market value of quoted investments	0.35	0.70
Market value of Un-quoted investments	-	-
Provision for diminution in value of investments	-	-

The status of balance and transaction confirmations of Loans are disclosed in Note 31

5 Loans - non current financial assets

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good Inter Corporate Deposits	311.94	114.00
Total	311.94	114.00

The status of balance and transaction confirmations of Loans are disclosed in Note 31

6 Income Tax Assets

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Income Tax Refund (Net of Provisions)	10.50	20.45
Total	10.50	20.45

7 Deferred tax assets, net

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
MAT Entitlement	2.16	2.16
Total	2.16	2.16

8 Other non current assets

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Trade Advances for Supply of goods / Assets	1,288.48	1,288.00
Balance with revenue authorities	11.66	
Total	1,300.14	1,288.00

9 Inventories

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Stock-in-trade	2.09	2.09
Total	2.09	2.09

Stock in trade represents shares held as on balance sheet date valued at fair market value

10 Trade receivables - current

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good	8.50	8.50
Total	8.50	8.50

Trade Receivables Ageing schedule

(Rs. in Lakhs)

Particulars	Undue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	-	-	-	8.50	-	-	8.50
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Sub Total	-		-	8.50	-	-	8.50
Unbilled - considered good							-
Unbilled - which have significant increase in credit risk							-
Unbilled - credit impaired							-
Provision for doubtful debts							-
Total							8.50

For Previous Year

(Rs. in Lakhs)

Particulars	Undue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	-	8.50	-	-	-	-	8.50
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Sub Total	-	8.50	-	-	-	-	8.50
Unbilled - considered good							-
Unbilled - which have significant increase in credit risk							-
Unbilled - credit impaired							-
Provision for doubtful debts							-
Total							8.50

11 Cash and cash equivalents

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with Banks	42.05	66.39
Cash on hand	2.00	1.99
Total	44.04	68.38

12 Other current assets

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with government authorities	4.73	4.90
Advances to suppliers	0.05	0.06
Prepaid expenses	5.02	0.03
Total	9.79	4.99

13 Equity Share Capital

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Authorised Share Capital		
12000000 (PY - 12000000) Equity Shares of Rs. 10 each	1,200.00	1,200.00
Issued, subscribed & fully paid up		
11010950 (PY - 11010950) Equity Shares of Rs. 10 each	1,101.10	1,101.10
Total	1,101.10	1,101.10

Reconciliation of Share Capital

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number of Shares	Amount	Number of Shares	Amount
Opening Balance	1,10,10,950	1,101.10	1,10,10,950	1,101.10
Changes due to prior period error	-	-	-	-
Issued during the year	-	-	-	-
Adjustment	-	-	-	-
Deletion	-	-	-	-
Closing balance	1,10,10,950	1,101.10	1,10,10,950	1,101.10

Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Equity Share holder holding more than 5%

Name of Share Holder	As at 31 March 2025		As at 31 March 2024	
			No of Shares	% of Shareholding
Majestic Holding & Fininvest Private Limited	15,48,607	14.06%	15,48,607	14.06%

Shares held by promoters at the end of the year

Name of Promotor	Class of Shares Equity/Preference	No. of Shares	% of total shares	% Change during the year
-	-	-	-	-

Previous Year

Name of Promotor	Class of Shares Equity/Preference	No of Shares	% of total shares	% Change during the year
MANJU SURESH BAFNA	Equity Shares	4,05,797	3.69%	0.00%
SURESH BABULAL BAFNA	Equity Shares	2,39,555	2.18%	0.00%
ASHOK BAFNA	Equity Shares	1,17,254	1.06%	0.00%

The company had not issued any bonus share for consideration other than cash and no share had bought back during the period of five years immediately preceding the reporting date.

During the year no share was reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

14 Other Equity

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Securities premium	100.00	100.00
General Reserve	116.72	116.72
Special Fund Reserve	13.39	13.39
Retained earnings		
Others	(288.33)	(290.31)
Profit/(Loss) for the period	5.70	1.99
Equity instruments through other comprehensive income*	(0.29)	0.06
Other items of OCI		
Other comprehensive Income for the period	-	-
Total	(52.80)	(58.15)

*During the financial year ended 31 March 2025, Clio Infotech Limited has equity investments that are accounted for under the equity method in accordance with applicable Indian Accounting Standards (Ind AS). These investments are not designated as "fair value through other comprehensive income (OCI)" (FVOCI). As such, no gain or loss related to these equity investments has been recognised in OCI for the period.

Movement of Other Equity

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Securities premium		
Opening Balance	100.00	100.00
Add: Issue of Equity Shares	-	-
Less: Deletion	-	-
(Add)/Less: Adjustment	-	-
Closing Balance	100.00	100.00
General Reserve		
Opening Balance	116.72	116.72
Add: Transfer from P&L	-	-
Less: Deletion	-	-
(Add)/Less: Adjustment	-	-
Closing Balance	116.72	116.72
Special Fund Reserve		
Opening Balance	13.39	13.39
Add: Transfer from P&L	-	-
Less: Deletion	-	-
(Add)/Less: Adjustment	-	-
Closing Balance	13.39	13.39
Retained Earnings		
Balance at the beginning of the year	(288.33)	(290.31)
Add: Profit/(Loss) during the year	5.70	1.99
Less: Appropriation	-	-
Balance at the end of the year	(282.63)	(288.33)
Equity instruments through other comprehensive income		
Opening Balance	0.06	(0.46)
Add: Addition	-	0.52
Less: Deletion	(0.35)	-
Closing Balance	(0.29)	0.06
Total	(52.80)	(58.15)

Nature of Reserve & Surplus

Securities premium

Securities premium is used to record the premium on issue of shares. This reserve will be utilized in accordance with the provisions of the Companies Act.

General Reserve

General Reserve is a free reserve and is available for distribution as dividend, issue of bonus shares, buyback of the company's securities. It was created by transfer of amounts out of distributable profits, from time to time.

Special Fund Reserve

Special reserve fund was created when company was into NBFC Business and same can be used in accordance with provisions of Companies Act.

Equity instruments through other comprehensive income

The Company has opted to recognize changes in the fair value of certain investments in equity instruments through other comprehensive income, under an irrevocable option. These changes are accumulated within the FVOCI equity investments reserve within equity. The amount under this reserve will be transferred to retained earnings when such instruments are disposed off.

15 Borrowings - non current financial liabilities

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured Deposits		
Inter Corporate Deposits (ICD's)	462.46	462.46
Unsecured loan	175.00	
Total	637.46	462.46

The status of balance and transaction confirmations of Inter Corporate Deposits are disclosed in Note 31

16 Provisions - current

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for others		
Provision for Expense	1.69	3.86
Total	1.69	3.86

17 Revenue From Operations

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Sale of products		
Sale of Shares	-	6.05
Sale of services	14.61	8.50
Total	14.61	14.55

18 Other Income

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Interest income	14.81	16.63
Interest on Income Tax Refund	0.35	0.10
Total	15.16	16.73

19 Changes in inventories of finished goods, Stock in Trade and work in progress

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Opening stock		
Stock in trade	2.09	4.79
Less: Closing Stock		
Stock in trade	2.09	2.09
Total	-	2.70

20 Employee benefits expense

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Salaries and wages	2.53	1.19
Total	2.53	1.19

21 Other expenses

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Auditors' Remuneration	4.00	4.00
Advertisement	0.41	0.15
GST Expense	0.55	-
Professional fees	6.04	-
License Renewal Expense	0.04	-
Application fees	-	0.59
E Voting Services	0.31	-
Rent Expense	1.20	-
BSE Listing Fees & Other Exchange Fees	5.16	18.28
Digital Database Software	-	0.11
Interest on TDS Late Payment	-	0.02
Office Expense	-	0.01
Printing & Stationery Expense	-	0.02
Share Connectivity Expense	1.30	1.81
Software Maintance Charges	-	0.28
STT Charges	-	0.05
Miscellaneous Expense	0.16	0.09
Total	19.17	25.41

CLIO INFOTECH LIMITED
Notes forming part of the Standalone Financial Statements
22 Ratio Analysis

Particulars	Numerator/Denominator	As at 31 March 2025	As at 31 March 2024	Change in %	Reason
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	17.18	21.71	-20.86%	NA
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.61	0.44	37.14%	The Debt Equity Ratio measures the financial ratio indicating the relative proportion of shareholder equity and debt used to finance company asset. The increase in ratio is due to increase in total debt
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	-	-		NA
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.01	0.00	-99.45%	The increase in ROI Ratio is due to increase in PAT
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	7.00	4.23	65.34%	Decrease in Average Inventory in current year as compared to previous year leads to variance.
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	1.72	3.42	-49.81%	The receivables turnover ratio measures the efficiency with which a company is able to collect on its receivables or the credit it extends to customers. The decrease in the ratio indicates that the company is not able to collect its receivables efficiently.
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	-	-		NA
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	0.21	0.26	-20.19%	NA
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	0.39	0.14	186.65%	Increase in margin of Cost of Goods Sold and decrease in other expenses has resulted in increase of overall net profit of the entity.
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.005	0.001	263.75%	An increase in ROCE is due to an increase in EBIT

23 Earning per share

Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024
Profit attributable to equity shareholders Rs. in Lakhs	5.70	1.98
Weighted average number of Equity Shares	1,10,10,950.00	1,10,10,950.00
Earnings per share basic (Rs)	0.05	0.02
Earnings per share diluted (Rs)	0.05	0.02
Face value per equity share (Rs)	10.00	10.00

24 Defined Contribution Plan

Since Company does not have minimum no. of employees required to mandatorily attract Employee Benefit regulations, Company has not provided for the same.

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

25 Contingent Liabilities

As per the opinion of the board, there are no contingent liabilities as at the balance sheet date.

The company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Board does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

Capital commitment for value of contracts yet to be executed Rs. Nil (P.Y. Nil)

26 Segment Reporting**Business Segment**

In accordance with IND AS 108 "Operating segment" - The Company used to present the segment information identified on the basis of internal report used by the Company to allocate resources to the segment and assess their performance. The Board of Directors of the Company is collectively the Chief Operating Decision Maker (CODM) of the Company.

The chief operating decision maker monitors the operating results of its segment separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated on the basis on profit and loss

The Company is having single reportable segment as defined in Accounting Standard-108 on "Operating Segment".

Additional Information by Geographies

Particulars	(Rs. in Lakhs)	
	As at 31 March 2025	As at 31 March 2024
Revenue by Geographical Market		
In India	29.77	31.28
Total	29.77	31.28
Carrying Amount of Segment Assets		
In India	1,689.51	1,509.27
Total	1,689.51	1,509.27

27 Financial Instrument**Financial Risk Management - Objectives and Policies**

The key objective of the Company's financial risk management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company is focused on maintaining a strong equity base to ensure independence, security, as well as financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

Company's principal financial liabilities, comprise Borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance Company's operations. Company's principal financial assets include trade and other receivables and cash & cash equivalents. Company is exposed to interest rate risk, credit risk and liquidity risk.

The Company's Board oversees the management of these risks. The Company's Board is supported by senior management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance to the Company's Board that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Financial Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 31 March 2025			As at 31 March 2024		
	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI
Assets Measured at						
Investments	-	-	0.35	-	-	0.70
Trade receivables	8.50	-	-	8.50	-	-
Cash and cash equivalent	44.04	-	-	68.39	-	-
Non Current Loans	311.94	-	-	114.00	-	-
Current Loans	-	-	-	-	-	-
Total	364.49	-	0.35	190.89	-	0.70
Liabilities Measured at						
Borrowings	637.46	-	-	462.46	-	-
Total	637.46	-	-	462.46	-	-

Fair Value Hierarchy

Financial assets and liabilities measured at fair value - recurring fair value measurements

Particulars	As at 31 March 2025			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment				
Equity Shares	0.70	-	-	0.70
	0.70	-	-	0.70
Financial Liabilities				
Non current borrowings	-	-	637.46	637.46
	-	-	637.46	637.46

Particulars	As at 31 March 2024			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment				
Equity Shares	0.70	-	-	0.70
	0.70	-	-	0.70
Financial Liabilities				
Non current borrowings	-	-	462.46	462.46
	-	-	462.46	462.46

There have been no transfers among Level 1, Level 2 and Level 3 during the period.

The management assessed that cash and cash equivalents, Trade receivable and other financial asset, trade payables and other financial liabilities approximate their carrying amount largely due to short term maturity of these instruments.

B. Market Risk

(a) Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing financial instruments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing financial instruments will fluctuate because of fluctuations in the interest rates.

Company has interest rate risk exposure mainly from changes in rate of interest on borrowing & on deposit with bank. The interest rate are disclosed in the respective notes to the financial statements of the Company.

(i) Exposure to Interest Rate Risk

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Borrowing bearing fixed rate of interest	637.46	462.46
Borrowing bearing variable rate of interest	-	-
Total	637.46	462.46

(ii) Sensitivity Analysis

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

(b) Foreign Currency Risk

The Company is not exposed to any currency risk on account of its borrowings, other payables and receivables in foreign currency. All dealings are done in domestic markets by the company. The functional currency of the Company is Indian Rupee.

C. Credit Risk

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year. Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

Financial asset for which loss allowance is measured using expected credit loss model

Particulars	(Rs. in Lakhs)	
	As at 31 March 2024	As at 31 March 2023
Non Current Investment	0.70	0.70
Cash and Cash Equivalents	44.04	68.39
Non Current Loans	311.94	114.00
Trade Receivables	8.50	8.50
Total	365.18	191.58

D Expected Credit Losses:

With the applicability of Ind AS 109, the recognition and measurement of impairment of financial assets is based on credit loss assessment by expected credit loss (ECL) model. The ECL assessment involve significant management judgement. The Company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgement in determining the quantum of loss based on a range of factors, like staging criteria, calculation of probability of default / loss and consideration of probability weighted scenarios and forward looking macroeconomic factors.

The board acknowledges and understands that these factors, since there is a large increase in the data inputs required by the ECL model, which increases the risk of completeness and accuracy of the data that has been used to create assumptions in the model. Based on the internal management analysis, as per Board Opinion, there is no requirement of provision for expected credit loss in several financial assets including the trade receivables and other receivables of the Company and all are on fair value, based on the assessment and judgement made by the board of the company.

In the opinion of management, trade receivable, Financial assets, Cash and cash equivalent, Balance with Bank, Loans and other financial assets have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated in the balance sheet.

E Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

E. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. Company monitors capital using a gearing ratio, which is net debts divided by total equity plus net debts. Net debt are non-current and current borrowings as reduced by cash and cash equivalents, other bank balances and current investments. Equity comprises all components including other comprehensive income.

Particulars	(Rs. in Lakhs)	
	As at 31 March 2025	As at 31 March 2024
Total Borrowings	637.46	462.46
Less: Cash and cash equivalents	44.04	68.38
Net Debts (A)	593.41	394.08
Total Equity (B)	1,048.29	1,042.94
Capital Gearing Ratio (A/B)	0.57	0.38

28 Details of Benami Property held

The Company do not have any benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

29 Wilful Defaulter

The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.

30 Relationship with Struck off Companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

31 Balance of Receivables and Payables, including loans , deposits & trade advances given, Inter Corporate Deposits taken, payable to vendors, etc, are subject to confirmation and consequent reconciliation and adjustments, if any. Further the impairment provision for loans and trade advances given are subject to documentation of the informal updation in terms of advances. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable, which may be considerable. As per the opinion of the Board, there will be no substantial impact on their reconciliation with their balance confirmations as on the reporting date.

32 The company was earlier registered with Reserve Bank of India as "Non Banking Financing Company" (Non Deposit taking Non-Systemically Important) under Section 45-IA of the Reserve Bank of India Act 1934. The company has discontinued the non-banking financing activities and has also applied to RBI for the cancellation of registration as NBFC long back. However the approval of RBI for cancellation of NBFC registration is yet to be obtained by the company.

33 Registration of Charge

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

FOR, KPSJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: 124845W / W100209

For and on behalf of Board of Directors,
CLIO INFOTECH LIMITED

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Managing Director
DIN: 10646772

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Partner
Membership No. : 039946
UDIN: 25039946MIFAN7232
Place : Ahmedabad
Date: 27/05/2025

Jeegneshkumar Kalyanbhai Devyaniya
Company Secretary

Place: Ahmedabad

Pranav Jayvadan Joshi
CFO