

A dark blue vertical bar on the left side of the page, with a blue arrow pointing to the right, overlapping it.

# ANNUAL REPORT

2021-22

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## **FOURTH DIMENSION SOLUTIONS LIMITED**

(CIN:L74110DL2011PLC221111)

Reg. Off: No. 710, Naurang House, KG Road, Connaught Place, New  
Delhi-110001

Contact No. :079-26566588/ 011-41562293

Email id: [contactus@fdsindia.co.in](mailto:contactus@fdsindia.co.in)/[secretarial@fdsindia.co.in](mailto:secretarial@fdsindia.co.in)

Website: [www.fdsindia.co.in](http://www.fdsindia.co.in)

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## CORPORATE INFORMATION

Board of Directors	
Mr. Rajesh Thakur	Managing Director
Mr. Dhaval Mistry	Non-Executive Director
Ms. Veena Pani Choudhary	Executive Director & CFO
Ms. Neelu Chaudhary	Non-Executive Director (Women)
Mr. Rajesh Ramnani	Chairperson & Independent Director
Mr. Prawincharan Dwary	Independent Director
Company Secretary	
Mr. Ashish Thakur	
Chief Financial Officer	
Ms. Veena Pani Chaudhary	
Audit Committee	
Mr. Rajesh Ramnani	Chairman
Mr. Prawincharan Dwary	Member
Ms. Neelu Choudhary	Member
Nomination & Remuneration Committee	
Mr. Prawincharan Dwary	Chairman
Mr. Rajesh Ramnani	Member
Ms. Neelu Choudhary	Member
Stakeholder's Relationship Committee	
Mr. Prawincharan Dwary	Chairman
Mr. Rajesh Ramnani	Member
Ms. Neelu Choudhary	Member
Registered Office	Registrar and Share Transfer Agent
Office No. 710 Naurang House, KG Road, Connaught Place, New Delhi -110001 Email: <a href="mailto:contactus@fdsindia.co.in">contactus@fdsindia.co.in</a> Website: <a href="http://www.fdsindia.co.in">www.fdsindia.co.in</a>	Bigshare Services Private Limited 302, Kushal Bazar,32-33, Nehru Place, New Delhi- 110019 Tel: (011) 42425004 Fax: (011) 47565852 Email: <a href="mailto:bssdelhi@bigshareonline.com">bssdelhi@bigshareonline.com</a>
Statutory Auditors	Secretarial Auditor
M/s. Prakash Tekwani & Associates Add: 387, Karnavati Plaza, Revadi Bazar Cross Road, Revdi Bazar, Ahmedabad - 380002	Anisha Jhunjhunwala & Associates 6, Srinathnagar Society, Near Panchdev Mahadev Mandir, Ghatlodia, Ahmedabad-380061

## FOURTH DIMENSION SOLUTIONS LIMITED

CIN: L74110DL2011PLC221111

Regd Office: Office no. 710, Naurang House, Kasturba Gandhi (KG) Road, Connaught Place, New-Delhi-110001  
Contact: 079-26566588/011-41562293 | E-mail: [secretarial.fdsl@gmail.com](mailto:secretarial.fdsl@gmail.com) | Website: [www.fdsindia.co.in](http://www.fdsindia.co.in)

### \*REVISED NOTICE OF 10<sup>th</sup> ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 10<sup>th</sup> Annual General Meeting (AGM) of the Members of Fourth Dimension Solutions Limited ("FDSL or Company") will be held on **Thursday, the 29<sup>th</sup> day of December 2022 at 01:00 P.M (IST)** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the revised audited financial statements of the company for the Financial Year ended March 31, 2022, and the revised reports of the Board of Directors and Auditors thereon.;
2. To appoint a Director in place of Mr. Dhaval Mistry (DIN: 03411290), who retires by rotation, and being eligible, offers himself for re-appointment.;

#### SPECIAL BUSINESS

3. **To Change the name of the Company from Fourth Dimension Solutions Limited to GVP Infotech Limited and consequential alteration to MOA and AOA of the Company**

To pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to section 4,5,13,14,15 and all other applicable provisions of the Companies Act, 2013 ('Act') read with applicable Rules framed thereunder, Regulations 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable statutory provisions (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approvals of the central government, regulatory authorities, the existing name of the Company be changed from **Fourth Dimension Solutions Limited to GVP Infotech Limited.**

**RESOLVED FURTHER THAT** Clause I of the Memorandum of Association of the Company be substituted by the following:

Clause I - The name of the company is **GVP Infotech Limited**

**RESOLVED FURTHER THAT** the name in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by

deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company i.e **GVP Infotech Limited**.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, Board of Director of the Company or Company Secretary be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns, e-forms for the purpose of giving effect to the aforesaid resolution."

4. **To approve Sub-Division of Equity Shares of the Company from the face value of Rs. 10/- (Rupees Ten Only) into face value of Re. 2/- (Rupee Two Only) per Equity share.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 61(1)(d) and 64 of the Companies Act, 2013 read with Rule 15 of the Companies (Share Capital & Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment(s), statutory modification(s) or re-enactment(s), variation(s) thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the authorization in the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the sub-division of each of the Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each in the Authorized Equity Share Capital of the Company into 5 (Five) Equity Shares having a face value of Rs. 2/- (Rupees Two Only) each ("Sub-division").

**RESOLVED FURTHER THAT** pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company existing on the record date to be fixed by the Company shall stand sub-divided into equity shares of face value of Rs. 2/- (Rupees Two Only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity share of Rs. 10/- each of the company and shall be entitled to participate in full dividend to be declared after subdivided Equity shares are allotted.

**RESOLVED FURTHER THAT** upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the face value of Rs. 10/- (Rupees Ten Only) each held in physical form, if any, shall be deemed to have been automatically cancelled and to be of no effect on and from the "Record Date" to be fixed by the Company and Company may without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the company, in lieu thereof, subject to the provisions of the Companies (Share Capital and

Debentures) Rules, 2014 and in the case of members who hold the equity shares / opt to receive the sub-divided equity shares in dematerialized form, the sub-divided equity shares of face value of Rs. 2/- (Rupee Two Only) each shall be credited to the respective beneficiary account of the members with their respective depository participants in lieu of the existing credits representing the Equity Shares of the Company before Sub-division.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the board of Director of the Company or Company Secretary be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns, e-forms for the purpose of giving effect to the aforesaid resolution.”

**5. To approve alteration of Capital Clause of Memorandum of Association of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned authorities or bodies, if any, the consent of the Members of the Company be and is hereby accorded for amendment/ alteration of the existing Clause V of the Memorandum of Association of the Company by substituting the existing Clause V thereof by the following new Clause V:

V. The Authorised Share Capital of the Company is Rs. 109,00,00,000/- (Rupees One hundred nine crores only) divided into 54,50,00,000/- (Fifty-four crores fifty lakh) Equity Shares of Rs. 2/- (Rupees Two Only) each.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the board of Director of the Company or Company Secretary be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns, e-forms for the purpose of giving effect to the aforesaid resolution.”

**By Order of the Board  
For Fourth Dimension Solutions Limited**

**Ashish Thakur  
Company Secretary**

**Date: December 3, 2022**

**Place: New-Delhi**

**Registered Office:**

Office No. 710, Naurang House,  
Kasturba Gandhi (KG) Road,  
Connaught Place, New Delhi-110001  
CIN: L74110DL2011PLC221111

**Email:** [contactus@fdsindia.co.in](mailto:contactus@fdsindia.co.in)/[secretarial@fdsindia.co.in](mailto:secretarial@fdsindia.co.in)

**Website:** [www.fdsindia.co.in](http://www.fdsindia.co.in)

**Contact No. 079-26566588/011-41562293**

**\*Note Regarding the revised notice of AGM**

*The AGM for the F.Y 2021-22 was called to be convened on 29<sup>th</sup> September 2022, however it was called off, as the Audit Committee has received the representation/query from one of the shareholder regarding the accounting policy being used in the financial statement with reference to debtors and creditors, in response to which audit committee recommended the board to revised the financial statement and accordingly the revised financial statement has been approved by the board on 29<sup>th</sup> September.*

*In the meantime, the board has requested to Registrar of Companies ("ROC") to extend the time for holding the AGM and ROC vide their approval letter dated 26-09-2022 extended the time line for holding the AGM by 3 months.*

**Notes:**

1. In view of the prevailing COVID-19 pandemic scenario, the Ministry of Corporate Affairs ('MCA') vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos.02/2021, 17/2020, 14/2020 & 2/2022 dated January 13, 2021, April 13, 2020, April 8, 2020, May 5, 2022 respectively (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 ('SEBI Circular') have permitted the holding of the Annual General Meeting by companies through VC / OAVM during the calendar year 2021 and 2022, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circular, the 10th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue.
2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
3. In accordance with the Secretarial Standard - 2 on General Meetings issued by the ICSI read with Clarification / Guidance on applicability of Secretarial

Standards - 1 and 2, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e. Office No. 710, Naurang House, Kasturba Gandhi (KG) Road, Connaught Place, New Delhi-110001 which shall be the venue of the AGM. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of The Companies Act 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the AGM will be provided by CDSL.
7. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained as per the Companies Act, 2013 will be available for electronic inspection by the members during the AGM. All the documents referred in the Notice will also be available for electronic inspection by the members without payment of any fees, from the date of circulation of this Notice up to the date of AGM i.e December 29, 2022. Members seeking inspection of the aforementioned documents can send an email to [secretarial@fdsindia.co.in](mailto:secretarial@fdsindia.co.in).
8. The members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for minimum 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and



Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis.

9. Institutional/Corporate Shareholders intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email certified copy of the Board/ governing body resolution/authorisation etc. authorising their representatives to attend and vote on their behalf at Scrutinizer email address to [csanishajhunhunwala2017@gmail.com](mailto:csanishajhunhunwala2017@gmail.com) with a copy marked to [secretarial@fdsindia.co.in](mailto:secretarial@fdsindia.co.in).

#### **DISPATCH OF ANNUAL REPORT:**

10. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report is being sent through e-mail to those members whose e- mail addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the on the Company's website at [www.fdsindia.co.in](http://www.fdsindia.co.in), websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively, and on the e-voting website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
11. Members who have still not registered their e-mail IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their e-mail IDs registered by contacting their respective Stock Broker/Depository Participant for receiving the Notice and Annual Report. We urge members to support this Green Initiative effort of the Company and get their e-mail IDs registered.

#### **BOOK CLOSURE:**

12. The Register of Members and the Share Transfer Books of the Company will remain closed on **Friday, December 23, 2022 to Thursday, December 29, 2022 (Both days Inclusive)** for the purpose of Annual General Meeting.

#### **CUT OFF DATE:**

13. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on **Thursday, December 22, 2022** ("the cut-off date") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.

14. The Board of Directors has appointed M/s. Anisha Jhunjhunwala & Associates, Practicing Company Secretaries, as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
16. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.fdsindia.co.in](http://www.fdsindia.co.in). The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the shares of the Company are listed.

#### **OTHER USEFUL INFORMATION:**

17. Members are requested to read the 'Shareholder Information' section of the Annual Report for useful information.
18. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs, and those holding shares in physical form are requested to submit their PAN to the Company's Registrar and Transfer Agent.
19. In terms of the amendments to the Listing Regulations, with effect from April 1, 2019, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in dematerialised form with the depository, i.e., NSDL and CDSL. Members are, therefore, requested to dematerialize their physical holding for any further transfer. Members can, however, continue to make request for transmission or transposition of securities held in physical form.
20. Members who hold shares in the dematerialised form and desire a change/correction in the bank account details, should intimate the same to their concerned DPs and not to the Company's RTA. Members are also requested to give the MICR Code of their banks to their DPs. The Company/Company's RTA will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. The said details will be considered as will be furnished by the DPs to the Company.

## SHAREHOLDER INFORMATION

### SHAREHOLDER INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING AGM

1. The voting period begins on **26<sup>th</sup> December 2022 at 09:00 A.M.** and ends on **28<sup>th</sup> December 2022 at 05:00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **22<sup>nd</sup> December 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available</li></ol>

	<p>on <a href="http://www.cdsindia.com">www.cdsindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

4. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- a) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- b) Click on “Shareholders” module.
- c) Now enter your User ID
  - i. For CDSL: 16 digits beneficiary ID,
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- f) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the</li> </ul>

	sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

5. After entering these details appropriately, click on "SUBMIT" tab.
6. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
7. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
8. Click on the EVSN for the relevant FOURTH DIMENSION SOLUTIONS LIMITED on which you choose to vote
9. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
10. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
11. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
12. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
13. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
14. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

## 15. Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@fdsindia.co.in](mailto:secretarial@fdsindia.co.in) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@fdsindia.co.in](mailto:secretarial@fdsindia.co.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@fdsindia.co.in](mailto:secretarial@fdsindia.co.in). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East),



Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**By Order of the Board  
For Fourth Dimension Solutions Limited**

**Ashish Thakur  
Company Secretary**

**Date: December 3, 2022  
Place: New-Delhi**

**Registered Office:**

Office No. 710, Naurang House,  
Kasturba Gandhi (KG) Road,  
Connaught Place, New Delhi-110001  
CIN: L74110DL2011PLC221111

**Email: [contactus@fdsindia.co.in/secretarial@fdsindia.co.in](mailto:contactus@fdsindia.co.in/secretarial@fdsindia.co.in)**

**Website: [www.fdsindia.co.in](http://www.fdsindia.co.in)**

**Contact No. 079-26566588/011-41562293**

**Details of directors seeking appointment/ re-appointment as required Under regulation 36 of the listing regulations & secretarial standard-2 on general meetings.**

**Brief profile including qualification, experience and expertise of Mr. Dhaval Mistry (DIN: 03411290)**

Mr. Dhaval Mistry, aged 35 years is well qualified Chartered Accountant having more than a decade experience in the field of in Income Tax Matters, Corporate Law Matters, Internal audits, Statutory audits, Tax audits of small firms, Companies, Corporate, Statutory and Concurrent Audits of Nationalized Banks; GST Matters besides rendering management consultancy and Project financing professional services of high standards to meet the financial needs of working. Other details are of Mr. Mistry is mentioned below.

Directors Identification Number	03411290
Age/Date of Birth	35 Years/22 <sup>nd</sup> March 1987
Qualification	Chartered Accountant, M.Com, DISA (ICAI), Cert in Concurrent Audit, IP
Nature of Appointment / re-appointment	Re-appointment (pursuant to retirement by rotation)
Terms and condition of appointment	His office shall be liable to retire by rotation
Experience	More than 10 years
Nature of his expertise in specific functional areas	Internal Audit, Statutory audit, Financial Management etc.
Remuneration sought to be paid and last drawn	Nil
Date of Appointment in the Company	25 <sup>th</sup> Sep 2020
Number of shares held in the company as on 31 <sup>st</sup> March 2022	Nil
Number of meeting of the board attended during the year	11
Directorship of other Listed companies as on the date of Notice	None
Chairmanships/Membership of committees in other Listed Companies	None
Audit committee	None
Stakeholder Relationship Committee	None
Listed Companies from which the person has resigned in the past 3 years	None

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

### Item No. 3

#### **To change the name of the Company from Fourth Dimension Solutions Limited to GVP Infotech Limited and consequential alteration to MOA and AOA of the Company**

The Board of Directors of the Company in its meeting held on 19<sup>th</sup> October 2022 decided to change the name of the Company subject to necessary statutory approvals.

As per the provisions of Sections 13 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution. Hence, the resolution is put up for shareholders' approval.

Government of India, Ministry of Corporate Affairs, Office of the Registrar of Companies, Central Registration Centre, Manesar has given its no objection in the availability of the changed name GVP Infotech Limited. The proposed change of name of the Company as aforesaid does not change the legal status or constitution of the Company, nor does it affect any rights or obligations of the Company.

The Company has complied with Regulation 45(1) of SEBI (Listing Obligations and Disclosure) Requirements, 2015, to the extent they are applicable. A certificate from a practising Chartered Accountant to this effect is annexed herewith as **Annexure 1**.

Accordingly, the consent of the Members by way of Special Resolution is being sought for change of name of the company from **Fourth Dimension Solutions Limited to GVP Infotech Limited**.

Except to the extent of their shareholding in the Company, if any, none of the Directors of the Company or their relatives are in any way interested in the Resolution.

The Board recommends the special resolution as set out in the Notice for approval of the shareholders.

### Item No. 4

#### **To approve Sub-Division of Equity Shares of the Company from the face value of Rs. 10/- (Rupees Ten Only) into face value of Re. 2/- (Rupee Two Only) per Equity share**

The Equity Shares of our Company are listed on the National Stock Exchange of India Limited ("NSE")

In order to improve the liquidity of the Company's shares at the stock exchange with higher floating stock in absolute numbers and to make it more affordable for the small retail investors having interest, able to invest in the Company's equity shares, the Board of Directors of the Company (the Board) at its meeting held on 03<sup>rd</sup> December 2022 has recommended that it is desirable to sub-divide (split) the nominal value of each Equity Shares having a present face

value Rs. 10/- (Rupees Ten Only) each into 5 (Five) Equity Shares of Rs. 2/- (Rupees Two Only) each, subject to the approval of the Members and all concerned Statutory Authority(ies).

The shareholders may please note that presently the nominal value of each equity share of the Company is Rs. 10/- (Rupees Ten Only) per share and consequent upon the sub-division, it is being divided into 5 (Five) equity shares of Rs. 2/- (Rupee Two only) each.

The date on which this sub-division would become effective, will be decided by the Board after obtaining the shareholder's approval, which will be notified through the Stock Exchanges.

The Board recommends the Resolution as set out in Item No. 4 of the accompanying Notice for the approval of Members of the Company as Special Resolutions.

Except to the extent of their shareholding in the Company, if any, none of the Directors of the Company or their relatives are in any way interested in the Resolution.

#### **Item No. 5**

#### **To approve alteration of Capital Clause of Memorandum of Association of the Company**

The present Authorized Share Capital of the Company is Rs. 109,00,00,000/- (Rupees One hundred nine crores only) divided into 10,90,00,000 (Ten crores ninety lakhs) Equity Shares of Rs. 10 each and the paid up capital of the Company is Rs. 32,57,23,180 (Rupees Thirty-two crores fifty-seven lakh twenty-three thousand one hundred eighty only) divided into 3,25,72,318 (Three crores twenty-five lakhs seventy-two thousand three hundred eighteen) Equity Shares of Rs. 10 (Ten) each fully paid up.

The proposed Sub-division of Equity Shares of the Company from Rs. 10/- each to Rs. 2/- each is required to amend the existing Clause V of the Memorandum of Association of the Company as set out in Item no. 5 of the notice to reflect the change in face value of each Equity Share of the Company from existing Rs. 10/- (Rupees Ten Only) each to proposed Rs. 2/- (Rupees Two Only) each. As per the provisions of the Section 13 and 61 of the Companies Act, 2013, any alteration in the Capital clause of Memorandum of Association of the Company shall be effected only after the approval of the Members by passing Special Resolution.

After the approval of proposed sub-division of face value, the Authorised capital will be Rs. 109,00,00,000/- (Rupees One hundred nine crores only) divided into 54,50,00,000/- (Fifty-four crores fifty lakh) Equity Shares of Rs. 2/- (Rupees Two Only) each. The paid up capital will be Rs. 32,57,23,180 (Rupees Thirty-two crores fifty-seven lakh twenty-three thousand one hundred eighty only) divided into 16,28,61,590 (Sixteen crores twenty-eight lakh sixty-one thousand five hundred ninety) Equity Shares of Rs. 2 (Rupees Two Only) each fully paid up.

The Board recommends the Resolution as set out in Item No. 5 of the accompanying Notice for the approval of Members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any, in the Company.

**By Order of the Board  
For Fourth Dimension Solutions Limited**

**Ashish Thakur  
Company Secretary**

**Date: December 3, 2022**

**Place: New-Delhi**

**Registered Office:**

Office No. 710, Naurang House,  
Kasturba Gandhi (KG) Road,  
Connaught Place, New Delhi-110001

CIN: L74110DL2011PLC221111

**Email: [contactus@fdsindia.co.in/secretarial@fdsindia.co.in](mailto:contactus@fdsindia.co.in/secretarial@fdsindia.co.in)**

**Website: [www.fdsindia.co.in](http://www.fdsindia.co.in)**

**Contact No. 079-26566588/011-41562293**

## Annexure 1

To,  
The Board of Directors of  
Fourth Dimension Solutions Limited  
Office no. 710, Naurang House, KG Road,  
Connaught Place, New-Delhi-110001

I, Nanda Choudhary, proprietor of Nanda Choudhary & Co., Practising Chartered Accountant, have verified the relevant records and documents of Fourth Dimension Solutions Limited (the Company) with respect to the proposed change of name by the Company from **Fourth Dimension Solutions Limited to GVP Infotech Limited** or any other name as may be approved by the Central Registration Centre ("CRC") pursuant to the applicable provisions of the Companies Act 2013 read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and I hereby certify in respect of the proposed change of name of the Company that:

- a. The Company has not changed the company its name from the date of incorporation in 2011. This is in compliance with the Regulation which requires a time period of at least one year from the last change of name.
- b. The activity of the Company remains the same i.e IT Sector, therefore clause 45 (1) (b) and 45 (1) (c) of the SEBI (LODR) Regulations, 2015, are not applicable.

This certificate is issued at the special request of the Company in order to include the same in the Explanatory Statement to be attached to the Notice of AGM for the purpose of proposed change of name of the Company.

**For Nanda Choudhary & Co.**  
**Chartered Accountants**  
**FRN: 146506W**

**Nanda Choudhary**  
**Proprietor**  
**Mem No. 171110**  
**UDIN: 22171110BETCFB3843**

Place: Ahmedabad  
Date: 03-12-2022

# FOURTH DIMENSION SOLUTIONS LIMITED

CIN: L74110DL2011PLC221111

Regd Office: Office no. 710, Naurang House, Kasturba Gandhi (KG) Road, Connaught Place, New-Delhi-110001  
Contact: 079-26566588/011-41562293 | E-mail: [secretarial.fdsl@gmail.com](mailto:secretarial.fdsl@gmail.com) | Website: [www.fdsindia.co.in](http://www.fdsindia.co.in)

## REVISED DIRECTOR'S REPORT

Dear Members,

**This Report supersedes our Report dated 5<sup>th</sup> Sept 2022**

Yours Directors have pleasure in presenting 10th Annual report along with the Revised Audited Financial Statements & Revised Board's Report of the Company for the year ended March 31, 2022.

### Financial Results

The summarized financial performance highlight is presented in the table below:

(Amount in Lakhs)

Particulars	Financial year	
	FY 2021-22	FY 2020-21
#Total Revenue	9415.77	2649.06
*Total Expense	9405.15	2644.10
Profit / (Loss) before Exceptional and Prior period items & tax	10.61	4.96
Exceptional & Prior Period Items		
Tax expense:		
(1) Current Tax	2.76	1.29
(2) Short/(Excess) Provision for tax of earlier years	(6191.31)	
(3) Deferred Tax	(96.40)	
Profit/(Loss) for the period	6295.57	3.67

#The Company has recognised gain on extinguishment of financial Liabilities-Redemption of Preference Shares and credited Rs. 84.91 crores to the profit & loss account as per the provisions of IND-AS.

\*During the year the company has written off Rs. 92.32 Crores during the year as bad debts, the same has been written off under the head Bad debts under the head as other expense.

### Revision of Financial Statement

Financial statements for the F.Y 2021-22 were approved by the board of directors on 30.05.2022, the Audit Committee has received the representation/query from one of the shareholder regarding the accounting policy being used in the financial statement with reference to debtors and creditors, in response to which audit committee recommended the board to revised the financial statement. The revised financial

statement has been approved by the board on 29th September and to give effect of the changes in the director report the revised Director's report has been made.

### **Performance Review**

Your company achieved a total revenue of Rs. 9415.77 lakhs during the year financial year as against Rs. 2649.06 lakhs in the previous financial year. Profit/(Loss) after tax for the year stood at Rs. 6295.57 lakhs as against 3.67 lakhs for the previous year.

### **Dividend**

Due to inadequate profit, your directors express their inability to recommend a dividend on Equity Shares of the Company for the year under review.

### **Transfer of unclaimed dividend to investor education and protection fund**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend transferred to the unpaid dividend account. Further, no dividend remains unpaid or unclaimed for the period of 7 years.

### **Transfer to Reserves**

Company has transferred Rs. 3.47 crores from free reserve to capital redemption reserve pursuant to redemption of preference shares.

### **Share Capital**

The paid up equity capital as on 31 March, 2022 was Rs. 16,28,61,590 divided into 1,62,86,159 Equity shares of Rs. 10 each. During the financial year, The Company had issued 86,72,558/- 0.001% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100 each amounting to Rs. 86,72,55,800 to Operational Creditors pursuant to the approved Resolution Plan and redeemed at a price of Rs. 2/- per shares amounting to Rs. 1,73,45,116. Further the company had also issued 1,74,000/- 0.001% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100 each amounting to Rs. 1,74,00,000 and redeemed the same at par.

### **Annual Return**

As per Section 92(3) read with 134(3)(a) of the Companies Act, 2013, the Annual return as on March 31, 2022 is available on the Company's website link i.e <http://fdsindia.co.in/annualreturn>.

### **Number of Board Meetings**

During the financial year, 11 (Eleven) Board Meetings held, the dates of Board meetings are mentioned below.

<b>Sr. No.</b>	<b>Date of Board Meeting</b>	<b>Number of Person attended the meeting</b>
1	24 <sup>th</sup> May 2021	3 (Three)
2	5 <sup>th</sup> June 2021	4 (Four)
3	8 <sup>th</sup> June 2021	4 (Four)



4	30 <sup>th</sup> June 2021	6 (Six)
5	31 <sup>st</sup> August 2021	5 (Five)
6	24 <sup>th</sup> Sep 2021	5 (Five)
7	14 <sup>th</sup> Nov 2021	5 (Five)
8	22 <sup>nd</sup> Nov 2021	5 (Five)
9	31 <sup>st</sup> Dec 2021	4 (Four)
10	12 <sup>th</sup> Feb 2022	5 (Five)
11	17 <sup>th</sup> Feb 2022	4 (Four)

### **Shareholders Meeting**

During the Financial year, other than the Annual General Meeting (“AGM”) 1 (One) Extra-Ordinary General Meeting (“EGM”) was held on 22<sup>nd</sup> June 2021 to alter the main object of the Company.

### **Audit Committee**

During the financial year, 4 (Four) Audit committee meetings were held on 30<sup>th</sup> June 2021, 27<sup>th</sup> Oct 2021, 14<sup>th</sup> Nov 2021 and 16<sup>th</sup> Feb 2022.

### **Nomination & Remuneration Committee**

During the financial year, 2 (Two) Nomination & Remuneration committee meetings were held on 31<sup>st</sup> Aug 2021 and 16<sup>th</sup> Feb 2022.

### **Stakeholder Relationship Committee**

During the financial year, 4 (Four) Stakeholder Relationship Committee meetings were held on 30<sup>th</sup> June 2021, 31<sup>st</sup> Aug 2021, 27<sup>th</sup> Oct 2021 and 16<sup>th</sup> Feb 2022.

### **Meeting of Independent Directors**

During the year under review, the Independent Directors met on 16<sup>th</sup> Feb 2022, inter alia, to discuss and:

- a. review the performance of Non-Independent Directors and the Board as a whole;
- b. review the performance of the Chairperson of the Company and taking into account the views of executive directors and non- executive director;
- c. Assess the quality, quantity and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

### **Declaration by the Independent Directors**

The Independent Directors of the Company have given a declaration confirming that they meet the criteria of independence as prescribed under Section 149(6) of the

Companies Act, 2013 (“the Act”) and the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

### **Directors Responsibility Statement**

As required by Section 134(3)(c) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts for the financial year ended March 31, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. 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.

### **Loans, Guarantees and Investment**

During the year under review, Company has not granted any loan, given guarantee or Investment as stipulated under the Companies Act, 2013

### **Particulars of Contracts or arrangements with related parties**

There were no material contracts or arrangements with related parties during the year under review as referred in sub-section (1) of section 188 of the Companies Act, 2013 and hence disclosure in Form AOC-2 is not attached.

### **Material changes and commitments affecting the financial position of the Company**

There have been no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year of the Company to which the financial statements relate and date of this Report.

### **Particulars regarding conservation of energy, technology absorption and foreign exchange earnings and Outgo**

As per Rule 8(3) of Companies (Accounts) Rules, 2014, the disclosure required under

this rule are as follows:

### **A. Conservation of Energy**

The Company is engaged in business of sale and services of IT and IT Related products, providing e-governance services and such operations do not require substantial Electricity, Gas & Steam, Power, Water or any other kind of energy consumption. However, the Company is taking all possible measures to conserve the energy.

- (a) The steps taken or impact on conservation of energy; N.A.
- (b) The steps taken by the Company for utilizing alternate sources of energy; N.A.
- (c) The capital investment on energy conservation equipment's; N.A.

### **B. Technology Absorption and Research & Development**

The Company has not incurred any expenditure on Research & Development. Your Company has not imported technology reckoned from the beginning of the financial year.

- (a) The efforts made towards technology absorption; N.A.
- (b) The benefits derived like product improvement, cost reduction, product development or import substitution; N.A.
- (c) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - N.A.
  - i. The details of technology imported; N.A.
  - ii. The year of import; N.A.
  - iii. Whether the technology been fully absorbed; N.A.
  - iv. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and N.A.
- (d) The expenditure incurred on Research and Development. N.A.

### **C. Foreign Exchange Earnings and Outgo**

During the year financial year, there was no foreign exchange earnings and outgo.

### **Risk Management Policy**

The company has established Risk Management process to manage various risks. The details of various risks that are being faced by the Company are provided in Management Discussion and Analysis Report, which forms part of this Report.

### **Corporate Social Responsibility (CSR)**

During the year under review, the provisions of section 135 of the Company Act, 2013 are not applicable as the company.

### **Vigil Mechanism**

The Company has a vigil mechanism for Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and employees who avail the mechanism. In exceptional cases, Directors and employees have direct access to the Chairman of the Audit Committee. However, the Company being listed on SME Exchange - "NSE Emerge" is exempt under Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **Annual evaluation and performance of the Board**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance based on the criteria and framework adopted by the Board.

### **Subsidiaries, Joint Ventures and Associate Companies**

Company is not having any Subsidiary, Joint Ventures or Associate Company, further during the financial no company ceased to be a subsidiary, Joint Venture or Associate Company.

### **Public Deposits**

During the financial year, the Company has not accepted/ renewed any public deposits within the meaning of Sections 73 to 76A of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

### **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

During the financial year no such material order passed by any court or any other Authority.

### **Adequacy of internal financial controls with reference to financial statements**

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of operations. The details relating to internal financial controls and their adequacy are included in the Management Discussion and Analysis Report, which forms part of this Report.

## Directors and Key Managerial Personnel

The name of the directors and Key managerial personnel at the end of financial year are mentioned below

Name of the Director	Designation
Rajesh Thakur	Managing Director
Veena Pani Chaudhary	Executive Director & CFO
Dhaval Mistry	Non-Executive Director
Neelu Choudhary	Women Non-Executive Director
Rajesh Ramnani	Independent Director
Prawincharan Dwary	Independent Director
Ashish Thakur	Company Secretary

During the financial year, there was no change in the directors and key managerial personnel. In accordance with the provisions of the Companies Act, 2013, Mr. Dhaval Mistry is liable to retire from office by rotation, and being eligible, have offered themselves for re-appointment at the ensuing AGM of the Company.

### Board Committees

Your Company has in place the Committee(s) as mandated under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are currently 3 (Three) committees of the Board, namely:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders' Relationship Committee

### Auditors and their Reports

Members of the Company has appointed M/s. Prakash Tekwani & Associates (0120253W), Chartered Accountants, Ahmedabad as statutory Auditors of the Company for the period of five financial years from the conclusion of the AGM of F.Y 2019-20 till the conclusion of the AGM to be held in the calendar year 2025. As per amendment ratification of appointment by members is no more required at every Annual General Meeting and hence accordingly notice of the Annual General Meeting does not contain the same.

The report of the Statutory Auditor forms part of the Annual Report. The Auditor's report does not contain any qualifications, reservation or adverse remarks and are self-explanatory and thus does not require any further clarifications/comments.

## **Reporting of Frauds**

There is no instance of frauds during the year under review, which required the Statutory Auditors to report under Section 143(12) of Act and Rules framed thereunder.

## **Internal Auditor**

The Company has appointed M/s. Nanda Choudhary & Co., Chartered Accountants as Internal Auditor of the Company for the F.Y 21-22.

## **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors in their meeting held on 30<sup>th</sup> May 2022 have appointed M/s. Anisha Jhunjunwala & Associates, Company Secretaries in Practice as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2021-2022. The Secretarial Auditors Report issued by M/s. Anisha Jhunjunwala & Associates, Company Secretary in Practice in Form MR-3 is annexed to this Board's Report (**Annexure-A**). The explanations to the observations made by the secretarial auditor in his report for the year under review are as follows:

Remarks 1. The Company has not maintained the Minimum Public Shareholding.

Reply: The capital reduction of the public shareholders was carried out, pursuant to the approved resolution plan and thereafter company approached the stock exchange for in-principle approval, however the stock exchange has informed that due to issue of lot size they are unable to provide the listing approval and informed the company to file application for migration and bonus issue. The Company will follow the Minimum Public Shareholding rules after the listing of the shares.

Remarks 2. The company has not implemented the approved resolution plan within the stipulated time.

Reply: The implementation of Resolution Plan is pending due to Pending Bonus issue and we have also filed the extension application for implementation before the National Company Law Appellate Tribunal (NCLAT).

## **Cost Auditor**

During the financial year, Maintenance of cost records as specified by the Central Government under Section 148 of the Companies Act 2013 was not applicable to the Company.

## **Corporate Governance**

In compliance with provisions of corporate governance under applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Your

Company being listed on SME Exchange - "NSE Emerge" is exempt with the provisions of corporate governance as per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the requirement for obtaining Secretarial Audit Report pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 was not applicable to your Company.

### **Management discussion and analysis report**

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided is being annexed at **Annexure B** to this Report.

### **Particulars of Employees**

Information required pursuant to Section 197(12) of the Companies Act, 2013 ("the Act") read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure C** to this Report.

### **Employees Stock Option Scheme**

During the year financial year, the Company has not issued stock options to the employees of the Company as required to be disclosed under rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014.

### **Corporate Insolvency Resolution Process ("CIRP")**

The Company was admitted under Corporate Insolvency Resolution Process by the virtue of the order of the Hon'ble NCLT, New Delhi Bench dated 25<sup>th</sup> July 2019 and the Resolution Plan submitted by the Resolution Applicant Linkstar Infosys Private Limited Jointly with Mr. Dhaval Mistry was approved on 25<sup>th</sup> Sept 2020. The resolution plan is implemented except the bonus issue to the shareholders in the ratio of 1: 1.

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

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The aim of the policy is to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. No complaint was pending at the beginning of the year and none was received during the year.

### **Disclosure on Compliance of Applicable Secretarial Standards**

The Company has complied with the applicable Secretarial Standards as prescribed by the Institute of Company Secretaries of India and notified by the Central

Government from time to time.

### **Acknowledgments**

Your Directors place on record their gratitude to the Central Government, State Governments, Adjudicating Authority, Courts and Company's Bankers for the assistance, co-operation and encouragement they extended to the Company. Your Directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees.

### **For and on behalf of the Board of Directors**

**Rajesh Thakur**  
**Managing Director**

**DIN: 08378490**

**Dhaval Mistry**  
**Non-Executive Director**

**DIN: 03411290**

**Date: 03-12-2022**  
**Place: New-Delhi**



**FORM NO. MR-3**  
**Secretarial Audit Report**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2022  
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies*  
*(Appointment and Remuneration Personnel) Rules, 2014]*

**To,**  
**The Members,**  
**Fourth Dimension Solutions Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Fourth Dimension Solutions Limited**. (Hereinafter called “the company”) for the audit period covering the financial year ended on 31<sup>st</sup> March, 2022. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of company’s books, papers, minutes book, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup>March, 2022 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:

1. We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the company, for the financial year ended on 31<sup>st</sup> March, 2022, according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
  - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) 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;
  - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

We have also examined compliance of the following to the extent applicable:

- (i) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India; under the provisions of Companies Act, 2013;
- (ii) The Listing agreements entered into by the company with stock exchanges read with securities and exchange board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015

On the basis of my examination and representation made by the Company, we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to our knowledge except noncompliance in respect of:

- (1) The Company has not maintained the Minimum Public Shareholding as per SEBI guidelines.

(2) The company has not implemented the approved resolution plan within the stipulated time.

**We further report** that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by auditor/other designated professionals.

During the audit period the Company has no specific events like Public/Right/Preferential issue of shares/debentures/sweat equity/ ESOP except the issue of 86,72,558/- 0.001% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100 each amounting to Rs. 86,72,55,800 to Operational Creditors on 30-06-2021 and redeem at a price of Rs. 2/- per shares on 24-09-2021. Further the company had also issued 1,74,000/- 0.001% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100 each amounting to Rs. 1,74,00,000/- on 31-12-2021 and redeemed at par on 17-02-2022.

**We further report** that The Board of the company is duly constituted with proper balances of executives, Non-Executives Directors and independent Directors, the existing Board was appointed by the virtue of the approved resolution plan.

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

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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

**We further report that** during the audit period there were no specific events/ actions having a major bearing on the company's affairs.

**We further report that**

- (a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- (b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- (c) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- (d) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- (e) The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- (f) The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Anisha Jhunhunwala & Associates  
Company Secretaries**

**Anisha Jhunhunwala  
Proprietor  
CP No. 20967**

**UDIN: A051318D002598214**

**Date: 03-12-2022  
Place: Ahmedabad**

**Note: Secretarial audit report has been re-issued on 03-12-2022 due to the revised financial statement & Director report approved by the company.**

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis have been included in accordance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). 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.

The management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

The operational performance and future outlook of the business has been presented by the management based on current resources and future development of the Company.

**Overview about FDSL:**

Fourth Dimension Solutions founded in 2011, is an India-based information technology (IT) and cable infrastructure Company which provides end-to-end IT / ITEs and telecom solutions combined with technical support and operations outsourcing. The Company partners with government and public sector institutions to provide sustainable IT strategies at competitive costs. It operates in three core verticals - Technology Solutions, IT Infrastructure Services, and Operations Outsourcing.

**Industry structure and developments**

India is the leading sourcing destination across the world, accounting for approximately 55% market share of the US\$ 200-250 billion global services sourcing business in 2019-20.

According to National Association of Software and Service Companies (Nasscom), the Indian IT industry's revenue touched US\$ 227 billion in FY22, a 15.5% YoY growth. According to Gartner estimates, IT spending in India is expected to increase to US\$ 101.8 billion in 2022 from an estimated US\$ 81.89 billion in 2021. Indian software product industry is expected to reach US\$ 100 billion by 2025. Indian companies are focusing to invest internationally to expand their global footprint and enhance their global delivery centres.

The data annotation market in India stood at US\$ 250 million in FY20, of which the US market contributed 60% to the overall value. The market is expected to reach US\$ 7

billion by 2030 due to accelerated domestic demand for AI. Exports from the Indian IT industry stood at US\$ 149 billion in FY21. Export of IT services has been the major contributor, accounting for more than 51% of total IT export (including hardware). BPM and Engineering and R&D (ER&D) and software products export accounted for 20.78% each to total IT exports during FY21. ER&D market is expected to grow to US\$ 42 billion by 2022. The IT industry added 4.45 lakh new employees in FY22, bringing the total employment in the sector to 50 lakh employees.

### **Opportunities and Threats**

#### **Major opportunities of the Company are as follows**

- Wide experience in executing various government IT contracts
- Track record of successful execution of projects
- Increase in IT-Automation and digitalisation in government sector
- Financial Technologies sector

#### **Major Threats/Challenges to the Company are as follows**

- Manpower Retention
- Competiton
- Cybersecurity

### **Segment-wise or product-wise performance**

The Company has identified its activities as single segment containing more than 50% of the total income. Hence, the Company's performance is to be viewed as a single segment company operating in IT services & IT products.

### **Outlook, Risk and concerns**

The management of the company have decided to venture into payment gateway system, which is new avenue for the financial technologies companies. Government is encouraging the digital payment, which may benefit the company. The company is also focusing on the existing business.

Risk and concerns are

- Change in government regulations may adversaly affect our business operations
- Our company's operate in service industry and its success largely depends on the skilled professionals and retaining these professionals.
- Disruptions of economic activity due to natural calamity, war etc. which are beyond the control of the company.
- Security breach in our computer system may impact our business.

### **Internal control systems and their adequacy**

The internal control system includes documented policies, checks and balances, guidelines and procedures that are supplemented by robust internal audit processes and monitored continuously by periodical reviews by the management to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly. Post-approval of resolution plan, the Board has been reconstituted and the Management is has further strengthen the internal controls framework with an objective to have a more effective and robust internal control framework commensurate with the size and nature of business.

The Company is well equipped with adequate internal financial controls. The company's Audit Committee has devised a proper system to ensure that the financial and other.

### **Discussion on Financial performance with respect to operational performance**

**Performance of the company are as follows**

₹ In '000

<b>Particulars</b>	<b>FY 2021-22</b>	<b>FY 2020-21</b>
Revenue from operations	15,306	2,39,134
Other income	9,26,271	2,39,134
Total revenue	9,41,577	2,64,906
Finance cost	461	021
Depreciation and Amortization Expense	3,889	4,497
Total Expense	9,40,515	2,64,410

### **Material developments in Human Resources/Industrial Relations front including number of people employed**

Human Resources (HR) are an integral and important part of any organisation. The Company has put in place sound policies for the growth and progress of its employees. Individual performance management systems are being implemented to encourage merit and innovative thinking. Roles and responsibilities are clearly defined at all levels. It has a well-drawn recruitment policy and a performance-based compensation policy to enable the employees to develop a sense of ownership with the organisation. Company recognises the importance of providing training and development opportunities to its people to enhance their skills and experience, which in turn enables the Company to achieve its business objectives.

## Key Financial Ratio

Particulars	FY 2021-22	FY 2020-21	Variation
Debtors Turnover	128.53	9.86	-1202.78%
Inventory Turnover	NA	NA	NA
Interest Coverage Ratio	0.29967	0.02745	991.65%
Current Ratio	0.07083	0.20117	-92.92%
Debt Equity Ratio	0.00062	0.05502	-98.88%
Operating Profit Margin (%)	49.97%	-0.75%	-6768.78%
Net Profit Margin (%)	6.93%	0.21%	3242.05%

### Cautionary statement:

Certain statements in the 'Management Discussion and Analysis' section may be forward-looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook. Investors are cautioned that this discussion contains forward looking statement that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors discussed. The discussion and analysis should be read in conjunction with the Company's financial statements and notes on accounts.

### General body meetings:

The details pertaining to last three Annual General Meetings of the Company are provided below.

Financial Year	Date	Time	Venue	Particulars of Special Resolution(s)
2020-21	29-09-2021	03:00 P.M.	Through VC/OAVM	1) Reclassification of Authorised Share Capital and Consequent Alteration of MOA. 2) Issue of 1,74,00/- 0.001% Preference Shares
2019-20	30-12-2020	11:30 A.M.	Through VC/OAVM	Issue of 86,72,558/- 0.001% Preference Shares to operational creditors as per resolution plan.
2017-18	28-09-2018	09:30 A.M.	26/1, Shivaji Marg, Moti Nagar, New Delhi – 110	-



**PARTICULARS OF EMPLOYEE**

**STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: *Not Applicable as no remuneration is paid to any director of the company*
2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: *Not applicable as no remuneration is paid to any Director, Chief Financial officer or Manager of the company and there is no percentage increase in remuneration of Company secretary in comparison to last year.*
3. The percentage increase in the median remuneration of employees in the financial year: *Not applicable*
4. The number of permanent employees on the rolls of the Company: *The number of permanent employees on the rolls of the Company as on March 31, 2022: 4*
5. 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: *Not applicable*
6. Affirmation: *It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees*
7. List of top 10 salaried employees for the financial year ended 31<sup>st</sup> March 2022: *The information required under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Annual Report. Having regard to the provisions of Section 136 of the Companies Act, 2013, the Reports and Accounts are being sent to the Members excluding such information. However, if any members is in obtaining such information may obtain it by writing to the Company Secretary at: [secretarial.fdsl@gmail.com](mailto:secretarial.fdsl@gmail.com)*

Note: There are no other employees who draw remuneration in excess of the limits prescribed in Rule 5(2) (i), (ii) & (iii) of the Companies (Appointment and Remuneration) Rules, 2014

**CEO /CFO Certificate**  
**[Under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015]**

**To,**  
**The Board of Directors**  
**Fourth Dimension Solutions Limited**

We hereby certify that:

- a) We have reviewed the revised financial statements and cash flow statements of the Company for the year ended March 31, 2022 and
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations
- b) There are no transactions entered into by the Company during the year ended March 31, 2022, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which we are aware and steps that have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee, wherever applicable:
  - i) Significant changes in the internal control over financial reporting during the year;
  - ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**Rajesh Thakur**  
**Managing Director**  
**DIN: 08378490**

**Veenapani Chaudhary**  
**Director & CFO**  
**DIN: 02384169**

**Date: 03-12-2022**  
**Place: New-Delhi**

**REVISED ANNUAL REPORT FY 2021-22**

### **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  
Fourth Dimension Solutions Limited**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Fourth Dimension Solutions Limited, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in) as considered necessary. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2022, None of the Directors 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.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of Appointment</b>
1	Rajesh Thakur	08378490	25-09-2020
2	Veenapani Chaudhary	02384169	25-09-2020
3	Dhaval Mistry	03411290	25-09-2020
4	Neelu Choudhary	08205088	25-09-2020
5	Prawincharan Dwary	00091101	25-09-2020
6	Rajesh Ramnani	00533679	05-12-2020

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

**For Anisha Jhunjunwala & Associates  
Company Secretaries**

**Anisha Jhunjunwala  
Proprietor  
COP: 20967  
UDIN: A051318D002598027**

**Date: 03-12-2022  
Place: Ahmedabad**

**Note: Certificate has been re-issued on 03-12-2022**

**REVISED ANNUAL REPORT FY 2021-22**

# **PRAKASH TEKWANI & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

Email : [Prakashtekwani@yahoo.com](mailto:Prakashtekwani@yahoo.com) / Mo. 9426014576

387, Karnawati Plaza, Opp. Central Bank of India, Revdibazar Char Rasta, Kalupur, Ahmedbad-01,  
Gujarat

### **INDEPENDENT AUDITOR'S REPORT**

#### **Revised Independent Auditors' Report**

**To the Members of Fourth Dimension Solutions Limited**

**This Report supersedes our Report dated 30<sup>th</sup> May 2022**

#### **Opinion:**

We have audited the revised accompanying financial statements of Fourth Dimension Solutions Limited ("the Company"), which comprise the revised Balance Sheet as at March 31, 2022, the revised Statement of Profit and Loss (including Other Comprehensive Income), the revised Statement of Changes in Equity, the revised Statement of Cash Flows for the year then ended, and notes to the revised Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid revised financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss and total comprehensive income, the changes in equity and its cash flows for the year ended on that date

#### **Basis for Opinion:**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Revised 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the revised 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 audit opinion on the financial statements.

## **Emphasis of Matter for Revision of Audit Report**

Company has received communication from one of the shareholders regarding accounting principles followed by the company specially with respect to trade receivable and trade payable. Management has relooked into the trade receivables and provisions for bad debts has been made and accordingly books of accounts were revised.

### **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 revised financial statements as a whole, for the year ended March 31, 2022 and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

1. As per the NCLT order, the Resolution Applicant (“RA”) shall implement the approved resolution within 1 year from the date of approval, the company has informed that the resolution plan is yet to be implemented due to pending bonus issue & relisting of shares on the stock exchange and company has filed the application for extension of implementation of resolution plan by 1 year before the National Company Law Appellate Tribunal (“NCLAT”).
2. Further as informed by the company that Minosha India Limited has challenged the approved resolution plan of the Fourth Dimension Solutions Limited before the Appellate Adjudicating Authority and further they have filed the appeal against rejection of their claim during the CIRP process and both the matter are pending before the Appellate Adjudicating Authority.

Central Board of Trustee EPF has filed the appeal against the NCLT resolution plan approval order dated 25<sup>th</sup> Sep 2020 before the Appellate Adjudicating Authority and the matter is pending.

3. We draw attention to the Note No. 13 of the Financial Statement, the company has written off the balances during the year pursuant to approval of approved resolution plan.
4. We draw attention to the Note No. 7 – “Other Income” and Note No. 15 of the Financial Statement, which described the effect of redemption of Compulsorily Redeemable, Non-cumulative, Non-Convertible, Preference Shares during the year in accordance with Ind AS - 32 "Financial instruments: Presentation" and Ind AS – 109 “Financial Instruments”.

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

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report and Shareholder’s Information, but does not include the revised financial statements and our revised auditor’s report thereon.

Our opinion on the revised 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 revised financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

the revised financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Revised 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 and presentation of these revised financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended with other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 revised financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 Revised Financial Statements**

Our objectives are to obtain reasonable assurance about whether the revised 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 revised financial statements.

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

1. Identify and assess the risks of material misstatement of the revised 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.
2. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
4. 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 revised 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.
5. Evaluate the overall presentation, structure and content of the revised financial statements, including the disclosures, and whether the revised financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the revised financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the revised 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 revised financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the revised financial statements of the current period

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

### **Other Matter**

In accordance with the provisions of Standard on Auditing 560 (Revised) 'Subsequent Events' issued by The Institute of Chartered Accountants of India, our audit procedures, in so far as they relate to the revision to the Financial Statements, have been carried out solely on this matter and no additional procedures have been carried out for any other events occurring after 30 May 2022 (being the date of our earlier audit report on the earlier financial statements). Our earlier audit report dated 30 May 2022 on the earlier financial statements is superseded by this revised audit report on the revised financial statements.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit 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 revised Balance Sheet, the revised Statement of Profit and Loss including Other Comprehensive Income, revised Statement of Changes in Equity and the revised Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid revised financial statements comply with the Ind AS specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - (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 Company has not paid any remuneration to its directors during the year.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor deduction and Protection Fund by the Company.
  - iv.
    - a. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - b. The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
    - c. Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement.

- v. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we enclose in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For, M/s Prakash Tekwani & Associates**  
**Chartered Accountants**  
**Firm Regn. No: 120253W**

\_\_\_\_\_  
**Prakash U Tekwani**  
(Proprietor)

M. No.: 108681

**UDIN: 22108681AXSTZN4936**

**Place:** New-Delhi  
**Date:** 29 Sept, 2022

**Annexure A to the Revised Independent Auditors’ report on the revised financial statements of Fourth Dimension Solutions Limited for the period ended 31 March 2022.**

**Report on the internal financial controls with reference to the aforesaid revised financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

(Referred to in paragraph “1 of Annexure B” under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

**This Report supersedes our Report dated 30<sup>th</sup> May 2022**

We have audited the internal financial controls over financial reporting of **Fourth Dimension Solutions Limited** (the “Company”) as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Management 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 (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over 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 ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of

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

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

### **Meaning of Internal Financial Controls over Financial Reporting with Reference to Revised Financial Statements**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of revised 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 revised financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the revised financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting with Reference to Revised Financial Statements**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For, M/s Prakash Tekwani & Associates**  
**Chartered Accountants**  
**Firm Regn. No: 120253W**

\_\_\_\_\_  
**Prakash U Tekwani**  
**(Proprietor)**

**M. No.: 108681**

**UDIN: 22108681AXSTZN4936**

**Place: New-Delhi**

**Date: 29 Sept, 2022**

## **Annexure B to the Revised Independent Auditor's Report – 31 March 2022**

**(Referred to in paragraph 2 under the heading of “Report on Other Legal and Regulatory Requirements” of our revised Independent Auditors’ Report of even date to the members of Fourth Dimension Solutions Limited on the revised financial statements for the year ended March 31, 2022)**

**Report on the Companies (Auditor's Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 (“the Act”) of Fourth Dimension Solutions Limited (“the Company”):**

**This Report supersedes our Report dated 30<sup>th</sup> May 2022**

- i. In respect of the Company's fixed assets:
  - a. (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.  
(B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
  - b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
  - d. The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
  - e. No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- ii.
  - a. In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

- b. During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- iii. In our opinion and according to the information and explanations given by the management, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, the company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. Further, in accordance with the NCLT order, the statutory liabilities (i.e. Income Tax and Sales /VAT and employees related dues) been settled, extinguished and waived off.
  - b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix.

- a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- b. In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- c. In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- d. In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- e. In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

- a. The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- b. In our opinion and according to the information and explanations given to us, the company has made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

In accordance with the terms of Resolution Plan approved by Hon'ble NCLT vide order dated 25.09.2020, the company had issued the 86,72,558 0.001% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100 each amounting to Rs. 86,72,55,800/- to Operational Creditors on 30th June 2021, and redeemed at a price of Rs. 2/- per shares and accordingly amounting to Rs. 1,73,45,116 on 24th Sep 2021 were paid out of proceed of fresh issue of 174000 preference shares. Further the company had issued 1,74,000/- 0.001% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100 each amounting to Rs. 1,74,00,000 and redeemed the same at par.

xi.

- a. We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- b. During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As auditor, we did not receive any whistle-blower complaint during the year.



- xii. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- xiii. As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- xiv. In our opinion and according to the information and explanation given to us, the company has an internal audit system as required under Section 138 of the Act which is commensurate with the size and nature of its business. We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- xv. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- xvi.
  - a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
  - b. The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
  - c. The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
  - d. As per the information and explanations received, the group does not have any CIC as part of the group.
- xvii. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- xviii. There has been no resignation of the previous 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 revised financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- xx. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

xxi. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

**For, M/s Prakash Tekwani & Associates**  
**Chartered Accountants**  
**Firm Regn. No: 120253W**

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**Prakash U Tekwani**  
(Proprietor)

M. No.: 108681

**UDIN: 22108681AXSTZN4936**

**Place:** New-Delhi

**Date:** 29 Sept, 2022

**FOURTH DIMENSION SOLUTIONS LIMITED**

Regd. Office: Office No. 710, Naurang House, KG Road, Connaught Place, New Delhi-110001  
CIN:L74110DL2011PLC221111

Website : www.fdsindia.in, Email : secretarial.fdsl@gmail.com, Tel : 079-26566588

**REVISED BALANCE SHEET**  
AS ON 31ST MARCH 2022

₹ In '000, except per share data

Particulars	Note No.	AS AT MARCH 31st, 2022	AS AT MARCH 31st, 2021
<b>I. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	1(b)	17,003	19,884
(b) Capital Work-in-Progress		0	0
(c) Investment Property		0	0
(d) Goodwill		0	0
(e) Other Intangible Assets		0	0
(f) Biological Assets Other Than Bearer Plants		0	0
(g) Financial Assets			
(i) Investments		0	0
(ii) Trade Receivables	1(c)	16,58,989	22,75,556
(iii) Loans & Advances	1(d)	19,088	19,753
(iv) Others -Bank Deposits	1(e)	23,301	25,587
(h) Deferred Tax Assets (Net)	1(f)	0	9,640
<b>Sub Total - Non current assets</b>		<b>17,18,382</b>	<b>23,50,421</b>
<b>(2) Current assets</b>			
(a) Inventories	2(a)	0	0
(b) Financial Assets			
(i) Trade Receivables		0	0
(ii) Cash and Cash Equivalents	2(b)	3,612	3,132
(iii) Bank balances other than (iii) above		0	0
(iv) Loans	2(c)	1,381	1,71,580
(v) Other -Bank Deposits		0	0
(c) Current Tax Assets (Net)		0	0
(d) Other Current Assets	2(d)	2,282	4,656
<b>Sub Total - Current assets</b>		<b>7,274</b>	<b>1,79,367</b>
<b>TOTAL ASSETS</b>		<b>17,25,657</b>	<b>25,29,788</b>

<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	3(a)	1,62,862	1,62,862
(b) Other Equity	3(b)	14,60,097	8,30,541
<b>Sub Total - Total Equity</b>		16,22,959	9,93,402
<b>(2) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	4(a)	0	25,627
(ii) Trade Payables		0	0
(iii) Other Financial Liabilities (other than those specified in item (b), to be specified)			
(b) Provisions	4(b)	0	6,19,131
(c) Deferred Tax Liabilities (Net)		0	0
(d) Other Non-Current Liabilities		0	0
<b>Sub Total - Non current liabilities</b>		0	6,44,758
<b>(3) Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	5(a)	1,000	29,026
(ii) Trade Payables	5(b)	97,866	8,44,373
(iii) Other Financial Liabilities (other than those specified in item (c))	5(c)	3,115	5,083
(b) Other Current Liabilities	5(d)	312	1,157
(c) Provisions	5(e)	405	11,989
(d) Current Tax Liabilities (Net)	5(f)	0	0
<b>Sub Total - Current liabilities</b>		1,02,698	8,91,627
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>17,25,657</b>	<b>25,29,788</b>

**NOTES TO ACCOUNTS**

*Notes referred to above and notes attached there to form an integral part of the revised financial statements*

*As per our Report of even date attached*

For Prakash Tekwani & Associates

Chartered Accountants

Firm Reg. No.: 120253W

For and on behalf of Board of

Fourth Dimension Solutions Limited

Prakash U. Tekwani

Proprietor

Membership No. : 108681

Rajesh Thakur

Managing Director

DIN: 08378490

Dhaval Mistry

Director

DIN: 03411290

Place: New-Delhi

Date:-29 Sept, 2022

Veena P Chaudhary

Director & CFO

DIN: 02384169

Ashish Thakur

Company Secretary

**FOURTH DIMENSION SOLUTIONS LIMITED**

Regd. Office: Office No. 710, Naurang House, KG Road, Connaught Place, New Delhi-110001

CIN:L74110DL2011PLC221111

Website : www.fdsindia.in, Email : secretarial.fdsl@gmail.com, Tel : 079-26566588

**REVISED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022**

₹ In '000, except per share data

Sr. No	Particulars	Note No.	01-04-2021 to 31-03-2022	01-04-2020 to 31-03-2021
I	Revenue from operations	6	15,306	2,39,134
II	Other Income	7	9,26,271	25,772
III	<b>Total Revenue (I +II)</b>		<b>9,41,577</b>	<b>2,64,906</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	8	7,657	2,39,644
	Purchases of Stock-in-Trade		0	0
	Changes in inventories of finished goods	9	0	1,282
	Employee Benefit Expense	10	2,229	5,109
	Financial Costs	11	461	021
	Depreciation and Amortization Expense	12	3,889	4,497
	Other Administrative Expenses	13	9,26,279	13,859
	<b>Total Expenses (IV)</b>		<b>9,40,515</b>	<b>2,64,410</b>
V	<b>Profit / (Loss) before Exceptional and Prior period items &amp; tax (III-IV)</b>		1,061	496
VI	Exceptional & Prior Period Items		0	0
VII	<b>Profit / (Loss) before tax (V-VI)</b>		1,061	496
VIII	<b>Tax expense:</b>			
	(1) Current tax		276	129
	(2) Previous Year tax		-6,19,131	0
	(3) Deferred tax		-9,640	0
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>		6,29,557	367
X	<b>Profit / Loss from discontinued operations</b>		0	0
XI	Tax Expense of discontinued operations		0	0
XII	<b>Profit / Loss from discontinued operations (after tax) (X-XI)</b>		0	0
XIII	<b>Profit/(Loss) for the period (IX + XII)</b>		6,29,557	367
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		0	0
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0
	B (i) Items that will be reclassified to profit or loss		0	0
	(ii) Income tax relating to items that will be reclassified to profit or loss		0	0

<b>XV</b>	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		6,29,557	367
	Earnings per equity share (for continuing operation):			
	(1) Basic		38.66	0.02
	(2) Diluted		38.66	0.02
	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
	Earnings per equity share (for discontinued & continuing operations)			
(1) Basic		38.66	0.02	
(2) Diluted		38.66	0.02	
<b>NOTES TO ACCOUNTS</b>				
<i>Notes referred to above and notes attached there to form an integral part of the revised financial statements As per our Report of even date attached</i>				
<b>For Prakash Tekwani &amp; Associates</b>				
<b>Chartered Accountants</b>		<b>For and on behalf of Board of</b>		
<b>Firm Reg. No.: 120253W</b>		<b>Fourth Dimension Solutions Limited</b>		
<b>Prakash U. Tekwani</b>		<b>Rajesh Thakur</b>	<b>Dhaval Mistry</b>	
<b>Proprietor</b>		<b>Managing Director</b>	<b>Director</b>	
<b>Membership No. : 108681</b>		<b>DIN: 08378490</b>	<b>DIN: 03411290</b>	
<b>Place: New Delhi</b>		<b>Veena P Chaudhary</b>	<b>Ashish Thakur</b>	
<b>Date:- Sep 29, 2022</b>		<b>Director &amp; CFO</b>	<b>Company Secretary</b>	
		<b>DIN: 02384169</b>		

**REVISED CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2022**

₹ In '000

	Particulars	AS AT MARCH 31st, 2022	AS AT MARCH 31st, 2021
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Net profit/(loss) before extra ordinary items & taxes	1,061	496
	<b>Adjustment for:</b>		
	Depreciation	3,889	4,497
	Gain on extinguishment of financial liabilities - Redemption of Preference Shares		
	Borrowing - NCL	-8,49,911	
	Prov CSR	-61,963	
	Balances Written off During the year	-11,860	
		9,23,206	0
	<b>Operating Profit before working capital changes</b>	<b>4,424</b>	<b>4,993</b>
	<b>Adjustment for:</b>		
	<b>Non-Current Assets:-</b>		
	Trade Receivables	1,63,554	1,67,371
	Loans & Advances	0	8,534
	Other Bank Deposits	0	19,839
	Other Currents Assets		0
	<b>Current Assets:-</b>		
	Inventories	0	1,282
	Trade Receivables	0	0
	Loans & Advances	0	0
	Other Bank Deposits	0	0
	Other Currents Assets	-384	60,236
	<b>Non-Current Liabilities:-</b>		
	Trade Payable	0	0
	Provisions	0	-11,645
	Other Liabilities	0	0
	<b>Current Liabilities:-</b>		
	Trade Payable	-1,41,101	1,32,406
	Provisions	0	129
	Other Liabilities	13,720	1,157
	Other Financial Liabilities	0	-3,26,466
	Current Tax Liabilities	0	0
	<b>Cash generated from Operations</b>	<b>40,213</b>	<b>57,837</b>
	Income Tax Paid	0	0
	<b>Net cash from Operating Activities (A)</b>	<b>40,213</b>	<b>57,837</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Sales/Purchase of Property , Plant & Equipment	0	0
	Sale of Property, Plant & Equipment		0
	Work In Progress	0	0
			~
	<b>Net Cash Flow from Investing Activities (B)</b>	<b>0</b>	<b>0</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	(i) Increase in Equity Share Capital including Share Premium		
	(ii) Decrease in Other Equity	0	-1,157
	(iii) Increase/(decrease) in Non-Current Borrowing	-22,388	-85,823
	(iv) Increase/(Decrease) in Current Borrowing	-17,345	29,026
	<b>Net Cash Flow from Financing Activities (C)</b>	<b>-39,733</b>	<b>-57,955</b>
	Net Increase in cash and cash equivalents (A) + (B) + (C)	480	-118
	<b>Cash and cash equivalents - Opening</b>	<b>3,132</b>	<b>3,250</b>
	<b>Cash and cash equivalents - Closing</b>	<b>3,612</b>	<b>3,132</b>

For Prakash Tekwani & Associates  
 Chartered Accountants  
 Firm Reg. No.: 120253W

For and on behalf of Board  
 Fourth Dimension Solutions Limited

Prakash U. Tekwani  
 Proprietor  
 Membership No. : 108681

Rajesh Thakur      Dhaval Mistry  
 Managing Director      Director  
 DIN: 08378490      DIN: 03411290

Place: New-Delhi  
 Date:- 29 Sept , 2022

Veena P Chaudhary      Ashish Thakur  
 Director & CFO      Company Secretary  
 DIN: 02384169

**NOTE 1(a) : SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2022**

**CORPORATE INFORMATION:**

Fourth Dimension Solutions Limited (the Company) having Corporate Identification Number L74110DL2011PLC221111 is a CMII level 5 information technology (IT) infrastructure, technical support services and operations outsourcing company. The company engaged in designing, developing, deploying, and delivering IT infrastructure and services. The Company provides range of information technology and consultancy services, including infrastructure services, end user IT support, IT asset life cycle and integrated solutions. Apart from this the Company also carry out the turnkey projects of Computers, digitization of documents, data entry services and operate data and information processing centers

**A. SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of Preparation:**

These revised financial statements are prepared and presented in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified and applicable) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Indian Accounting Standards (Ind AS) are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**(b) Use of Estimates:**

The preparation of the revised financial statements, in conformity with Ind AS requires the Management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities as of date of the financial statements and the reported amount of revenues and expenses during the reported period. The actual results could differ from these estimates. Any revision to such accounting estimates will be recognized in the accounting period in which such revision takes place and if material, their effects are disclosed in the notes to the financial statements.

**(c) Revenue Recognition**

**i) Sales:** Sales comprise sale of services and goods.

Revenue from sale of services is recognized:

- (a) As and when services are rendered and are net of service tax & GST
- (b) Revenue from turnkey projects of Computers, digitization of documents, data entry services and operate data and information processing centres is recognized on accrual basis as per terms of agreements.



Revenue from sale of goods is recognized:

- (a) When all the significant risks and rewards of ownership are transferred to the buyer and the Company retains no effective control of the goods transferred to a degree usually associated with the ownership; and
- (b) No significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.
- (c) Provision is made for the non-sellable returns of goods from the customers estimated on the basis of historical data of such returns. Such provision for non-sellable sales returns is reduced from sales for the year.

**ii) Interest:**

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

**iii) Rent:**

Rental income is recognized when the right to receive the payment is established.

**(d) Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

The Company depreciates property, plant and equipment over their estimated useful lives using the Written down Value method. The estimated useful lives of assets are as follows:

<b>Property, plant and equipment</b>	<b>Estimated Useful Lives</b>
Plant and machinery	15 years
Office Equipment	5 years
Computer Equipment	3 years
Furniture and fixtures	10 years
Vehicles	8 years

Subsequent expenditures relating to property, plant and equipment are capitalized only when it probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss

Intangible assets are recorded at the consideration paid for acquisition of such asset and are carried at cost less accumulated amortization and impairment.

**(e) Depreciation and amortization**

Depreciation on tangible fixed assets has been provided on Written down value method at the rates prescribed under Part C of Schedule II of the Companies Act, 2013. Intangible fixed assets stated at cost less accumulated amount of amortization.

**(f) Investments**

Long term investments are stated at cost. Provision is made to recognize a decline, other than temporary, in the value of long term investments.

**(g) Financial Instruments**

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

**A. Financial assets**

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash in banks and short-term deposits and investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purposes of the cash flow statement, cash and cash equivalents are considered net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the standalone balance sheet, bank overdrafts are presented under borrowings within current liabilities.

**Financial assets at amortized cost**

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

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized 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 amortization is included in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category includes cash and bank balances, loans, unbilled receivables, trade and other receivables.

**Financial assets at Fair Value through Other Comprehensive Income (OCI)**

A financial asset is classified and measured at fair value through OCI if both of the following criteria are met:

- (a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (b) The asset's contractual cash flows represent solely payments of principal and interest.

Financial asset included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. Interest income is recognized in statement of profit and loss for debt instruments. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of

profit and loss.

### **Financial assets at Fair Value through Profit and Loss**

Any financial asset, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial assets included at the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

### **Derecognition of financial assets**

A financial asset is primarily derecognized 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.

### **Impairment of financial assets**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Lifetime ECL allowance is recognized for trade receivables with no significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in statement of profit and loss.

## **B. Financial liabilities**

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

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

### **Financial liabilities at fair value through 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. Changes in fair value of such liability are recognized in the statement of profit or loss.

### **Financial liabilities at amortized cost**

The Company's financial liabilities at amortized cost are initially recognized at net of transaction costs and includes trade payables, borrowings including bank overdrafts and other payables.

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method except for deferred consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized 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 amortization is included as finance

costs in the statement of profit and loss.

### **Derecognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

#### **(h) Inventories**

Inventories of Traded Goods are valued at lower of cost and net realisable value. Cost is determined on First in First Out (FIFO) basis. Cost of work-in-progress and finished goods include labour and manufacturing overheads, where applicable. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

#### **(i) Segment Reporting**

The Company is mainly engaged in IT goods and IT Services. These, in context of Indian Accounting Standard on Segment Reporting, as specified in the Companies (Accounting Standard) Rules, 2014, are considered to constitute one single primary segment. Hence, segment reporting is not required.

#### **(j) Foreign Currency Transactions**

##### **(i) Initial Recognition**

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

##### **(ii) Conversion**

At the year-end, monetary items denominated in foreign currencies are converted into rupee equivalents at the exchange rates prevailing on the date of transactions.

##### **(iii) Exchange Differences**

All exchange differences arising on settlement / conversion of foreign currency transactions are included in the Statement of Profit & Loss.

#### **(k) Employee Benefits**

##### **(i) Short-term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Statement of Profit & Loss in the period in which the employee renders the related services.

##### **(ii) Long-term Employee Benefits**

###### **(a) Defined Contribution plan**

The Company deposits the contributions for provident fund to the appropriate government authorities and these contributions are recognized in the Statement of Profit and Loss in the financial year to which they relate. .

###### **(b) Defined benefit plan**

The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined plan is determined based on actuarial valuation carried by an independent actuary, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final Obligation. The obligation is measured at the present value of the estimated future cash flow. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

(iii) Other long-term employee benefits

Entitlements to annual leave are recognized when they accrue to employees. Leave entitlements can be availed while in service or encashed at the time of retirement/termination of employment, subject to a restriction on the maximum number of accumulation. The Company determines the liability for such accumulated leave entitlements on the basis of actuarial valuation carried out by an independent actuary at the year end.

(l) **Taxes on Income**

Income tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Tax expense (tax saving) is the aggregate of current tax and deferred tax:

- (i) Current tax is the provision made for income tax liability on the profits for the year in accordance with the provisions of Income Tax Act, 1961.
- (ii) Deferred Tax is recognized, on timing differences, being the differences resulting from the recognition of items in the financial statement and in estimating its current income tax provision.

(m) **Earnings Per Share**

Basic earnings per share is computed by dividing the net profit or loss determined after taking into account all items such as reversal of tax provision/extraordinary items for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by taking into account the aggregate of the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all the dilutive potential equity shares into equity shares.

(n) **Impairment of Assets**

Impairment loss (if any) is provided to the extent the carrying amount of assets exceeds their recoverable amount. Recoverable amount is the higher of an asset's Fair Value less costs to disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

**(o) Provision and Contingent Liabilities**

Provision is recognized (for liabilities that can be measured by using a substantial degree of estimation) when:

- (i) the Company has a present obligation as a result of a past event;
- (ii) a probable outflow of resources embodying economic benefits is expected to settle the obligation; and
- (iii) the amount of the obligation can be reliably estimated.

Contingent liability is disclosed in case there is:

- (i) Possible obligation that arises from past events and existence of which will be confirmed only by the occurrence or one or more uncertain future events not wholly within the control of the enterprise; or
- (ii) a present obligation arising from past events but is not recognized
  - (a) when it is not possible that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  - (b) a reliable estimate of the amount of the obligation cannot be made.

**(p) Cash and cash Equivalents**

Cash comprises cash in hand, Bank Balances and Cheques in Hand. Cash Equivalents are short-term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

**(q) Cash Flow Statements**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

**(r) Leases**

Lease in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the lease term.

As per our Report of even date attached

**For M/s Prakash Tekwani & Associates  
Chartered Accountants  
Firm Reg. No. 0120253W**

**For and on behalf of Board  
For Fourth Dimension Solutions Limited**

**Prakash U Tekwani  
Proprietor  
Membership No. 108681**

**Rajesh Thakur  
Managing Director  
DIN: 08378490**

**Dhaval Mistry  
Director  
DIN: 03411290**

**Place: New-Delhi  
Date: Sep 29, 2022**

**FOURTH DIMENSION SOLUTIONS LIMITED**

Notes forming part of the revised Financial Statements

**(I) ASSETS**

**(1) NON CURRENT ASSETS**

Note : 1(b) Property, Plant & Equipment

₹ In '000, except per share data

Tangible Assets	Land & Building*	Furniture & Fixtures	Office Equipments	Vehicles	Computers & Peripherals	Plant & Machinery	Total	Intangible Assets	Grand Total
<b>as at 31st March, 2020</b>	0	5,320	17,030	11,435	34,473	73,330	1,41,588	0	1,41,588
Additions									
Disposals (including W/off)	0	0	0	0	0	0	0		0
<b>as at 31st March, 2021</b>	0	5,320	17,030	11,435	34,473	73,330	1,41,588	0	1,41,588
Additions	0	0	0	0	0	0	0	1,178	1,178
Disposals (including W/off)	0	036	0	0	0	134	169	0	339
<b>as at 31st March, 2022</b>	0	5,284	17,030	11,435	34,473	73,196	1,41,418	1,178	1,42,596
<b>Accumulated Depreciation:-</b>									
<b>as at 31st March, 2020</b>	0	4,801	17,030	11,435	34,376	49,564	1,17,207	0	1,17,207
Charge for the Year	0	134	0	0	061	4,302	4,497	0	4,497
Charged to retained earning	0	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0	0	0
<b>as at 31st March, 2021</b>	0	4,935	17,030	11,435	34,437	53,866	1,21,704	0	1,17,207
Charge for the Year	0	100	0	0	0	3,523	3,623	267	3,889
Charged to retained earning	0	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0	0	0
<b>as at 31st March, 2022</b>	0	5,035	17,030	11,435	34,437	57,389	1,25,326	267	1,25,593
<b>Net Block</b>									
<b>as at 31st March, 2022</b>	0	249	0	0	035	15,808	16,092	911	17,003
<b>as at 31st March, 2021</b>	0	385	0	0	035	19,464	19,884	0	19,884

**Statement of revised Change in Equity for the year ended on 31st March, 2022**

Note : 3(a) Equity

₹ In '000, except per share data

Particulars	As at 31st March 2022	As at 31st March 2021
<b>AUTHORIZED CAPITAL</b>		
2,05,34,420 Equity Shares of Rs. 10/- each. (Previous Year 2,17,84,000 Equity Shares of Rs. 10/- each. )	2,05,344	2,17,840
88,46,558 *Preference Shares of Rs. 100/-each Previous Year 87,21,600 *Preference Shares of Rs. 100/- each	8,84,656 0	8,72,160
	<b>10,90,000</b>	<b>10,90,000</b>
<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>		
1,62,86,159 Equity Shares of Rs.10/- each fully Paid Up (Previous Year 21,784,000 Equity Shares of Rs. 10/-Each)	1,62,862	1,62,862
<b>Total</b>	<b>1,62,862</b>	<b>1,62,862</b>

\*Preference share means 0.001% Non-cumulative Non-convertible compulsory redeemable preference shares

Note No. 3b: Other equity

₹ In '000, except per share data

	Reserves and surplus					Total
	Share Premium	Retained earnings	Capital Reserve	Capital Redemption Reserve	General Reserve	
Balance at 1 April 2020	-	7,76,352	-	-	-	7,76,352
Profit or Loss	-	367	-	-	-	367
Other comprehensive income (net of tax)	-	-	-	-	-	-
<b>Total comprehensive income for the year</b>	-	<b>7,76,720</b>	-	-	-	<b>7,76,720</b>
Dividend	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-
Reduction in equity share capital	-	1,30,065	1,83,886	-	-	53,821
Other adjustments	-	-	-	-	-	-
<b>Balance as at 31 March 2021</b>	-	<b>6,46,655</b>	<b>1,83,886</b>	-	-	<b>8,30,541</b>
Profit or Loss	-	6,29,557	-	-	-	6,29,557
Other comprehensive income (net of tax)	-	-	-	-	-	-
<b>Total comprehensive income</b>	-	<b>12,76,211</b>	<b>1,83,886</b>	-	-	<b>14,60,097</b>
Dividend	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-
Redemption of Preference shares	-	34,745	-	34,745	-	-
<b>Balance as at 31 March 2022</b>	-	<b>12,41,466</b>	<b>1,83,886</b>	<b>34,745</b>	-	<b>14,60,097</b>

As per our Report of even date attached

For Prakash Tekwani & Associates

Chartered Accountants

Firm Reg. No.: 120253W

For and on behalf of Board of

Fourth Dimension Solutions Limited

Prakash U. Tekwani  
Proprietor  
Membership No. : 108681

Rajesh Thakur  
Managing Director  
DIN: 08378490

Dhaval Mistry  
Director  
DIN: 03411290

Place: New Delhi  
Date:-Sept 29, 2022

Veena P Chaudhary  
Director & CFO  
DIN: 02384169

Ashish Thakur  
Company Secretary



## Notes forming part of the revised Statement of Change in Equity

### (i) Reconciliation of Shares

₹ In '000, except per share data

	Equity Shares (No.)		Preference Shares (No.)	
	As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
At the beginning of the reporting period	1,62,86,159	2,17,84,000	-	-
Issued during the reporting period	-	-	88,46,558	-
Redeemed during the reporting period	-	-	(88,46,558)	-
Reduction (as per Honourable NCLT, New Delhi Bench order)	-	(54,97,841)	-	-
At the close of the reporting period	1,62,86,159	1,62,86,159	-	1,62,86,159

During the financial year, Company had allotted 0.001% Non-cumulative Non-convertible compulsory redeemable preference shares of Rs. 86,72,55,800/- comprising of 86,72,558 0.001% Non-cumulative Non-convertible compulsory redeemable preference shares of Rs. 100 each to operational Creditor on 30/06/2021 as per the approved resolution plan and redeemed on 24/09/2021 at a price of Rs. 2 Per Share. Further Further company had also allotted preference shares of Rs. 1,74,00,000/- comprising of 1,74,000 preferences of Rs. 100 each on 31/12/2021 and redeemed at par on 17/02/2022.

### (ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	*As at 31st March, 2022		As at 31st March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
Amalendu Mukherjee	1,59,56,000	98.00	1,59,56,000	98.00

*\*Shareholding Data is of 25th March 2022 as year end data is not available due to pending corporate action at that time, Further as per the approved resolution plan the promoter & promoter group shareholding shall be transferred to Linkstar Trust, However due to technical/legal issue, the shares could not be transferred. Further also, as per the approved resolution plan, the above shares has been transferred to the Linkstar Trust after 31st March, 2022. Mr. Amalendu Mukherjee, Mr. Bibekananda Mukherjee & Ms. Namita Mukherjee ceased to be promoter & promotor group w.e.f 25 Sept 2020 as per the order of Hon'ble NCLT dated 25th Sept 2020.*

Details of promoters & promoter group shareholding in the Company				
Name of Promoters & Promoter group	*As at March 31, 2022		As at March 31, 2021	
Equity Shares of Rs. 10 each fully paid	Numbers	% holding in the class	Numbers	% holding in the class
Amalendu Mukherjee	1,59,56,000	98	1,59,56,000	98
Namita Mukherjee	40,000	0	40,000	0
Bibekananda Mukherjee	800	0	800	0

The promotor holding remains the same as the previous year

*\* Shareholding Data is of 25th March 2022 as year end data is not available due to pending corporate action at that time, Further as per the approved resolution plan the promoter & promoter group shareholding shall be transferred to Linkstar Trust, However due to technical/legal issue, the shares could not be transferred. Further also, as per the approved resolution plan, the above shares has been transferred to the Linkstar Trust after 31st March, 2022. Mr. Amalendu Mukherjee, Mr. Bibekananda Mukherjee & Ms. Namita Mukherjee ceased to be promoter & promoter group w.e.f 25 Sept 2020 as per the order of Hon'ble NCLT dated 25th Sept 2020.*

(iii) During the previous financial year, the share capital held by public i.e. Rs. 5,78,72,000 divided into 57,87,200 equity shares of Rs.10/- each has reduced to Rs. 28,93,590 divided into 2,89,359 equity of shares of Rs. 10/ each. After the reduction of share capital ₹5,38,20,970/- transferred to Capital Reserves, the shareholder entitled to shares is not in the multiple of 1, then the fractional shares has been paid at the rate of Rs.0.20 per share The public shareholders has been paid Rs. 0.20/- per share against their holding i.e. Rs. 11.58 Lakh before September 24th, 2021.

#### Notes forming part of the revised Statement of Change in Equity

(iv) The description of the nature and purpose of each reserve within other equity is as follows:

(a) **Capital reserve:** The Company had received INR 3,25,16,250 against Share warrants in the Financial Year ending on 31st March 2018. As per the order of NCLT, New Delhi Bench, vide dated 25.09.2020 such warrant holders shall not make any payment towards outstanding conversion amount and no any shares issued against the warrants. Hence during the financial ended 31st March 2021, amount available in share warrant account was transferred to Capital Reserves and no any consideration was given to warrant holders.

During the financial year ended 31st March 2021, The equity share capital held by public i.e. ₹ 5,78,72,000 divided into 57,87,200 equity shares of ₹.10/- each had been reduced to ₹ 28,93,590 divided into 2,89,359 equity of shares of ₹ 10/ each. After the reduction of share capital, the shareholder entitled to shares is not in the multiple of 1, then the fractional shares shall be paid at the rate of ₹ 0.20 per share. The company had paid ₹ 0.20/- per share against the public shareholders holding i.e. ₹ 11.58 Lakh. The company had transferred ₹5,38,20,970/- to Capital Reserves on account of reduction of equity share capital.

(b) **Capital redemption reserve:** In accordance with terms of Approved Resolution Plan via order of Hon'ble NCLT, Delhi Bench dated 25.09.2020, the Company had issued 86,72,558 Compulsorily Redeemable Non cumulative Non Convertible 0.001% Preference Shares at par value of ₹ 100 each towards payments of operational creditors during the current financial year. The company has redeemed at discount of Rs. 98 per share, the said preference share were redeemed at ₹2 per share and accordingly ₹1,73,45,116 equivalent to the proceeds of redemption were transferred to capital redemption reserve.

Further, the company had issued 1,74,000 Non-Cumulative Non-Convertible Redeemable 0.001% Preference Shares of Rs. 100 (Rupees Hundred) each to Resolution Applicant & Director on 31st December 2021 and redeemed the shares at par value on 17th Feb 2022. The company has transferred ₹ 1,74,00,000 equivalent to the proceeds of redemption to capital redemption reserve in accordance with provisions of the Companies Act 2013 on account of redemption of preference shares, which is shown under Reserve & Surplus in 'Other Equity'.

(c) **Securities premium account:** Securities premium account represents the premium received on issue of shares over and above the face value of equity shares. The account is available for utilisation in accordance with the provisions of the Companies Act, 2013.

(d) **General Reserve:** The Company has not transferred any amount to the reserves for the year ended 31st March, 2022

(e) **Retained earnings:** This Reserve represents the cumulative profits of the Company. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

Notes forming part of the revised Financial Statements

(1) NON CURRENT ASSETS

₹ In '000, except per share data

Note : 1(c) Trade Receivables

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
a)	Secured, Considered Good	0	0
b)	Unsecured, Considered Good	16,58,989	22,75,556
c)	Doubtful	0	0
	<b>Total</b>	<b>16,58,989</b>	<b>22,75,556</b>

Refer Note No. 28 for Ageing of Trade Receivable outstanding.

Note : 1(d) Loans and Advances

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
a)	<b>Security Deposit</b>		
	Secured, Considered Good :		
	Earnest Money Deposit	17,984	18,650
	Other Deposits	1,104	1,104
	<b>Total</b>	<b>19,088</b>	<b>19,753</b>

Note : 1(e) Others - Bank Deposits

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
a)	Bank Deposits with more than 12 months maturity	23,301	25,587
	<b>Total</b>	<b>23,301</b>	<b>25,587</b>

Note: 1(f) Deferred Tax (Asset) / Liability

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
<b>1</b>	<b>Deferred tax liability:</b>		
	Opening Balance	-9,640	-9,640
a)	On account of depreciation on fixed assets	0	0
	Sub total (1)	-9,640	-9,640
<b>2</b>	<b>Deferred tax asset:</b>		
a)	On account of disallowance/ adjustments under Income Tax Act, 1961	0	0
b)	On account of Provision for Gratuity & Leave Encashment	0	0
c)	On account of depreciation on fixed assets	0	0
3	Balance Written off During the year	9,640	
	Sub total (2)	9,640	0
	<b>Net Deferred tax (Asset) / Liability (1-2)</b>	<b>0</b>	<b>-9,640</b>

(2) CURRENT ASSETS

Note : 2(a) Inventories

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Finished Goods	-	-
2	Goods in Transit	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 2(b) Cash & Cash Equivalent

₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Cash-in-Hand	0	0
2	Bank Balance	3,612	3,132
3	Cheques in Hand	0	0
	<b>Total</b>	<b>3,612</b>	<b>3,132</b>

Note : 2(c) Loans ₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Advance to Suppliers	1,381	1,71,580
	<b>Total</b>	<b>1,381</b>	<b>1,71,580</b>

Note : 2(d) Other Current Assets ₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Staff Imprest (Net)	106	169
2	Others Advances / Retention Assets / Other Receivable	165	0
3	Tax with govt authorities	2,011	4,487
	<b>Total</b>	<b>2,282</b>	<b>4,656</b>

(4) NON CURRENT LIABILITIES

Note : 4(a) Borrowings ₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	<b>Unsecured Loan</b>		
a)	Business Loan	0	0
b)	Loan from Related Parties	0	14,100
c)	Other Loan	0	11,527
	<b>Total</b>	<b>0</b>	<b>25,627</b>

Note : 4(b) Provisions ₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Provision for Income Tax	0	3,92,338
2	Provision for Indirect Tax	0	2,26,794
	<b>Total</b>	<b>0</b>	<b>6,19,131</b>

(5) CURRENT LIABILITIES

Note : 5(a) Current Borrowings ₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
a)	Loan from bank (Secured)	0	7,901
b)	Loan from other (Secured)	1,000	21,125
c)	Loan from other (Unsecured)	0	0
	<b>Total</b>	<b>1,000</b>	<b>29,026</b>

Note : 5(b) Trade Payables ₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
a)	Secured, Considered Good	-	-
b)	Unsecured, Considered Good :	97,866	8,44,373
c)	Doubtful	0	0
	<b>Total</b>	<b>97,866</b>	<b>8,44,373</b>

Note : During the financial year, Company had allotted preference Shares of Rs. 86,72,55,800/- comprising of 86,72,558 preference shares of Rs. 100 each to operational Creditor on 30/06/2021 as per the approved resolution plan. The operational creditors are reclassified as Preference Shareholders in the Balance Sheet of the Company and they partake the character of Share Capital from Current Liability in the balance sheet. All the preference shares redeemed on 24/09/2021 at a price of Rs. 2 Per Share for full and final payment.

Note : 5(c) Other Financial Liabilities ₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	<b>Statutory Dues</b>		
a)	Duties and Taxes	2,733	0
	Sub total (1)	2,733	0
2	<b>Other Payables</b>		
a)	Security Payable	0	0
b)	Expenses Payable	292	4,983
c)	Audit Fee Payable	090	100
	Sub total (2)	382	5,083
	<b>Total (1) + (2)</b>	<b>3,115</b>	<b>5,083</b>

Note : 5(d) Other Current Liabilities ₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Other Payable	312	1,157
	<b>Total</b>	<b>312</b>	<b>1,157</b>

Note : 5(e) Provisions ₹ In '000, except per share data

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Provision for Gratuity	-	-
1	Provision for Income Tax	405	129
2	Other Provision	0	11,860
4	Provision for Expense	0	0
	<b>Total</b>	<b>405</b>	<b>11,989</b>

Note : During the year, company has reversed Provision for Corporate Social Responsibility in terms of Approved Resolution Plan.

Notes forming part of the revised Financial Statements

Note : 6 Revenue from Operations

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	<b>Sale of I.T. &amp; Related Products</b>		
	Gross Sales (Including Excise Duty)	15,306	2,39,134
	Less : Sales Returns	0	0
	<b>Total</b>	<b>15,306</b>	<b>2,39,134</b>

Note : 7 Other Income

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	<b>Other non-operating income</b>		
a)	Interest on FDR's & Others	639	1,701
b)	Discount/Misc. Income	1,890	04
c)	Interest Expense on overdraft waived	0	096
d)	Sundry balance written back	0	23,971
e)	Sale of Scrap	09	0
f)	Gain on extinguishment of financial liabilities - Redemption of Preference Shares	8,49,911	0
g)	Borrowing - NCL	61,963	0
h)	Prov CSR	11,860	0
	<b>Total</b>	<b>9,26,271</b>	<b>25,772</b>

Note: With Reference to Note No. 15, The company has recognised gain on extinguishment of financial liabilities - Redemption of Preference Shares. The Company has credited amount of Rs. 84.91 Crores on redemption of 0.001% Non-cumulative Non-convertible Compulsory Redeemable Preference Shares following provisions of IND-AS to the profit & loss account desite is being capital in nature not liable to tax and in compliance and to give effect of Hon'ble NCLT Order.

Note : 8 Cost of Material Consumed

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	<b>Purchases</b>		
a)	Purchases of I.T. & related Products (Gross)	5,295	2,36,772
	Less:-Purchase Returns	0	0
b)	Merchant Import Purchases	0	0
	<b>Sub total (1)</b>	<b>5,295</b>	<b>2,36,772</b>
2	<b>Direct Expenses</b>		
a)	Service Charge Expenses (Gross)	2,362	2,872
	<b>Sub total (2)</b>	<b>2,362</b>	<b>2,872</b>
	<b>Total (1) + (2)</b>	<b>7,657</b>	<b>2,39,644</b>

Note : 9 Change in Inventories of Finished Goods

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Opening Stock of Inventory	0	1,282
2	Closing Stock of Inventory	0	0
	<b>Total</b>	<b>0</b>	<b>1,282</b>

Note : 10 Employment Benefit Expenses

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Salaries , Bonus & Incentive	2,090	4,923
2	Director's Remuneration	0	0
3	Contribution to Provident and Other Funds	139	184
4	Staff Welfare	0	01
	<b>Total</b>	<b>2,229</b>	<b>5,109</b>

**Note :11 Financial Cost**

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Bank and other Charges	7	6
2	Processing Fee		
3	Interest (Others)	454	14
	<b>Total</b>	<b>461</b>	<b>21</b>

**Note : 12 Depreciation & Amortised Expenses**

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Depreciation on Property, Plant & Equipment	3,889	4,497
	<b>Total</b>	<b>3,889</b>	<b>4,497</b>

**Note : 13 Other Expenses**

₹ In '000, except per share data

Sr. No	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Advertisement Expenses	63	18
2	Auditor's Remuneration		
2(i)	Statutory Auditor	50	50
2(ii)	Internal Auditor	15	25
2(iii)	Secretarial Auditor		25
3	Electricity & Fuel Expenses		17
4	Freight & Forwarding		29
5	Annual Listing Fee and Expenses	45	302
6	Legal & Professional Charges	2367	5575
7	Office Expenses	174	16
8	Postage & Courier	2	
9	Printing & Stationery Charges		
10	Rent	201	658
11	Repair & Maintenance		57
12	Communication Expenses		46
13	Conveyance & Travelling	10	67
14	Installation Charges		250
15	Late Filing fee		53
16	Bad & doubtful debts W/off		6660
17	ROC Filing fee	7	11
18	Account Expense	50	
19	License Fee	19	
20	Other Expenses	70	
21	Balances Written off During the year	923206	
	<b>Total</b>	<b>926279</b>	<b>13859</b>

**Note:** The Company has written off Rs. 92.32 Crores during the year as bad debts. These amounts were standing in the books for more than three years and other parties had not acknowledged the liability post approval of resolution plan by Hon'ble NLCT, the management analysed the individual accounts as receivables and wherever it was found that there exists not possibility to realise any amount against transaction entered into by previous management, the same has been written off under the head "Bad debts under the head as other expense.

For, M/s Prakash Tekwani & Associates  
Chartered Accountants  
Firm Reg. No.: 0120253W

For and on behalf of Board of

Prakash U Tekwani  
Proprietor  
Membership No. : 108681

Rajesh Thakur  
Managing Director  
DIN: 08378490

Dhaval Jitendra Mistry  
Director  
DIN: 03411290

Veena Pani Chaudhary  
Director & CFO  
DIN: 02384169

Ashhish Thakur  
Company Secretary

PLACE: New-Delhi  
Date : Sept 29, 2022

## B. NOTES TO ACCOUNTS ON REVISED FINANCIAL STATEMENT FOR THE YEAR ENDING MARCH 31, 2022

### 14 Status of Implementation of Approved Resolution Plan passed by the Hon'ble NCLT

As per the NCLT order, the Resolution Applicant ("RA") shall implement the approved resolution within 1 year from the date of approval, the company has informed has the resolution plan is yet to be implemented due to pending bonus issue & relisting of issue and company has filed the application for extension of implementation of resolution plan by 1 year before the National Company Law Appellate Tribunal ("NCLAT") and the matter is sub judice.

### 15 Non-cumulative, Non-Convertible, Redeemable Preference Shares issued and redeemed by the Company during the year.

Sr No.	Details of Preference Share allotted	Date of Allotment	Date of Redemption	Rate of Dividend
1	86,72,558 Preference shares of Rs.100 each	June 30, 2021	September 21, 2021	0.001%
2	1,74,000 Preference shares of Rs.100 each	December 30, 2021	February 21, 2022	0.001%

The company had classified the Compulsorily Redeemable, Non-cumulative, Non-Convertible, Preference Shares (CRNCNCPs) as a financial liability based on the terms of the contract and in accordance with Ind AS - 32 "Financial instruments: Presentation". Initially, Financial liability recognised at fair value (issue price). Subsequent to initial recognition, financial liability was measured at fair valued through Profit or loss.

The gain or loss on redemption of preference share, the difference between the carrying amount of a financial liability (Preference share capital) extinguished and the consideration paid has been recognised in profit or loss under Other Income.

### 16 Receivable under arbitration

The Company has initiated the arbitration proceeding against Minosha India Limited (Formerly Knowns as RICOH India Limited) for various project executed jointly. The claim amount includes compensation for termination of contract.

### 17 Contingent Liabilities

Contingent Liabilities (not provided for) in respect of:

₹ In '000, except per share data

Sr. No.	Particulars	Current Year
1	Estimated amount of contracts remaining to be executed on capital	Nil
2	Outstanding Bank Guarantees / LC	1105.95
3	Claims against the Company not acknowledged as debts	Nil

### 18 Fair Value of Assets and Liabilities

In the opinion of the company and to the best of their knowledge and belief, the value of realization of current assets, loans and advances in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet except as shown doubtful and provision for all known liabilities, expenses and income have been made in the accounts unless stated otherwise in the notes.

**19 Disclosures relating to "Employee Benefits":**

**a. Defined contribution plans**

The Company's employee provident fund scheme is a defined contribution plans. A sum of Rs. 1,38,545/- (Previous Year Rs. 1,84,021/-) has been recognized as an expense in relation to the scheme and shown under Employee Benefit Expenses in the Statement of Profit and Loss.

**b. Defined Benefit plans:**

The Company has no defined benefit plans to make provisions for employee benefits in accordance with the Ind AS 24 "Employee Benefits".

**20 Related Party Disclosure**

**a) Disclosure of Related Parties and relationship between the parties provided by the**

Name of related parties	Relationship	Category
Linkstar Infosys Private Ltd	Resolution Applicant	Resolution Applicant
Dhaval Mistry	Resolution Applicant &	Key Management Personnel
Rajesh Thakur	Managing Director	
Veena Pani Choudhary	Director & CFO	Personnel
Neelu Choudhary	Director	
Rajesh Ramnani	Independent Director	
Prawincharan Dwary	Independent Director	
Ashish Thakur	Company Secretary	

**b) Details of transactions entered into with related parties during the year as required by Ind AS-24 on "Related Party Disclosures" issued by Companies (Indian Accounting Standards) Rules 2015 are as under: -**

₹ In '000, except per share data

Particulars	Current Period	Previous Year
<b>Remuneration</b>		
Rajesh Thakur	-	-
Dhaval Mistry	-	-
Veenapani Choudhary	-	-
Neelu Choudhary	-	-
Rajesh Ramnani	-	-
Prawincharan Dwary	-	-
Ashish Thakur	381	148
<b>Unsecured Loan Taken from</b>		
Linkstar Infosys Private Limited	13,922	3,527
Veenapani Choudhary	NIL	7,050
Neelu Choudhary	NIL	7,050
<b>Unsecured Loan Repaid</b>		
Linkstar Infosys Private Limited	19,949	NIL
Veenapani Choudhary	(7,050)	NIL
Neelu Choudhary	(7,050)	NIL
<b>Interest Paid</b>		
Linkstar Infosys Private Limited	408	-

**c) Related party balance as at year end.**

₹ In '000, except per share data

Unsecured Loan	Current Period	Previous Year
Linkstar Infosys Private Limited	NIL	6,027
Veenapani Choudhary	NIL	7,050
Neelu Choudhary	NIL	7,050



**21 Segment Reporting:**

The Company is mainly engaged in IT goods and IT Services. These, in context of Indian Accounting Standard on Segment Reporting, as specified in the Companies (Accounting Standard) Rules, 2014, are considered to constitute one single primary segment. Hence, segment reporting is not required.

22 The Company have office premises on leave & license basis. Lease Rents charged to Statement of Profit & Loss Rs. 2,01,000 /- (previous year Rs. 6,57,700/-). Since the leave & license are cancellable in nature, other disclosures as required by Ind AS-116 are not applicable

23 Managerial remuneration paid/payable to the Directors, debited to relevant account head

₹ In '000, except per share data

Particulars	Current Year	Previous Year
Salaries & Bonus	Nil	Nil
Value of perquisites (Gross)	Nil	Nil

**24 Earnings per Share:**

₹ In '000, except per share data

Particulars	Current Year	Previous Year
Profit after tax (₹ '000)	6,29,557	367
Less: Preference dividend payable including dividend	Nil	Nil
Earnings attributable to equity shareholders ((₹ '000)	6,29,557	367
Weighted average number of equity shares	1,62,86,159	2,10,91,690
<b>Earnings per share in Rupees</b>	<b>38.66</b>	<b>0.02</b>

**25 The Auditor's Remuneration comprises the following:**

₹ In '000, except per share data

Particulars	Current Year	Previous Year
Statutory Audit	50	50
<b>Total</b>	<b>50</b>	<b>50</b>

**26 Corporate Social Responsibility**

During the year the company is not required to incur expenditure towards Corporate Social Responsibility as per the Companies Act 2013. In view of the same, the company has not spent any amount for CSR during the financial year 2021-22.

**27 Ageing of trade payables outstanding as at March 31, 2022 is as follows**

₹ In '000, except per share data

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 – 2 Years	2 – 3 Years	More than 3 years	
MSME (Note)	-	-	-	-	-
Others	-	97,866	-	-	97,866
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
<b>TOTAL</b>	-	<b>97,866</b>	-	-	<b>97,866</b>

Note : - We have not received MSME certificate or disclosure from trade payable, if any, with respect to trades payables.

**28 Ageing of Trade Receivable outstanding as at March 31, 2022 is as follows**

₹ In '000, except per share data

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 Months	6 Months – 1 Year	1 – 2 Years	2 – 3 Years	More than 3 Years
Undisputed Trade Receivables - Considered Good	-	-	73,363	-	146488
Undisputed Trade Receivables - Which have significant increase in Credit Risk	-	-	-	-	-
Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-
*Disputed Trade Receivables - Considered Good	-	-	-	-	14,39,139
Disputed Trade Receivables - Which have significant increase in Credit Risk	-	-	-	-	-
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	<b>15,85,627</b>

**\*Note: Arbitration proceedings in respect of certain receivables are pending on the balance sheet date. Therefore, though the claim of the company are not admitted by the other party, the same have been considered good and effect in the accounts would be given on receipt of Arbitral award**

**29 Relationship with struck off Companies**

The Company has not entered any transactions with companies which are struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

**30 Compliance with number of layer of Companies**

The Company has not made any investment in any company and therefore, conditions specified under clause (87) of Section 2 of The Companies Act, 2013 with the Companies (Restriction on number of layers) Rules, 2017 are not applicable in the year under consideration.

### **31 Proceedings against the Company under Prohibition of Benami Property Transactions Act, 1988**

There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

### **32 Details of Benami Property held**

The Company does not held any benami property as mentioned under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

### **33 Wilful Defaulter**

The Company has not been declared wilful defaulter by any Bank or Financial institution or any other lender.

### **34 Undisclosed Income**

The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

### **35 Details of Crypto Currency or Virtual Currency**

The Company has neither traded nor invested in crypto currency or virtual currency during the financial year.

### **36 Previous year figures are regrouped or reclassified or rearranged as necessary.**

Notes referred to above and notes attached there to form an integral part of revised Financial Statements

As per our Report of even date attached

**For Prakash Tekwani & Associates**  
**Chartered Accountants**  
**Firm Reg. No.: 120253W**

**For and on behalf of Board of**  
**Fourth Dimension Solutions Limited**

**Prakash U. Tekwani**  
**Proprietor**  
**Membership No. : 108681**

**Rajesh Thakur**  
**Managing**  
**DIN: 08378490**

**Dhaval Mistry**  
**Director**  
**DIN: 03411290**

**Place: New Delhi**  
**Date: Sept 29, 2022**

**Veena P Chaudhary**  
**Director & CFO**  
**DIN: 02384169**

**Ashish Thakur**  
**Company Secretary**

## Ratios

(Rs. in '000)

Ratio	As at March 2022		As at March 2021		Ratio as on 31st March 2022	Ratio as on 31st March 2021	Variation	Reason (If variation is more than 25%)
	Numerator	Denominator	Numerator	Denominator				
(a) Current Ratio	7,274	1,02,698	1,79,367	8,91,627	0.07083	0.20117	-92.92%	During the current year company has written off assets and Liabilities.
(b) Return on Equity Ratio	6,29,557	16,22,959	367	9,93,402	38.79067	0.03697	3779.07%	
(c) Net Profit Ratio	1,061	15,306	496	2,39,134	0.06935	0.00208	-93.07%	
(d) Return on Capital Employed	1,515	16,22,959	510	16,38,160	0.00093	0.00031	-99.91%	
(e) Return on Investment	6,29,557	16,22,959	367	9,93,402	0.38791	0.00037	-61.21%	

\* explanation the items included in numerator and denominator for computing the above ratios:

S No.	Ratio	Formula	Particulars	
			Numerator	Denominator
(a)	Current Ratio	Current Assets / Current Liabilities	Current Assets = Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Short Term Loans & Advances	Current Liability = Short term Provisions + Trade Payables + Other Current Liability
(b)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Net Income= Net Profits after taxes – Preference Dividend	Shareholder's Equity
(c)	Net Profit Ratio	Net Profit / Sales	Net Profit	Revenue from Operations (Sales)
(d)	Return on Capital Employed	EBIT / Capital Employed	EBIT= Earnings before interest and taxes	Capital Employed= Total Assets - Current Liability
(e)	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment= Net Equity

**NOTES**

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## **Fourth Dimension Solutions Limited**

CIN: L74110DL2011PLC221111

Reg. Off: No. 710, Naurang House, KG Road,  
Connaught Place, New Delhi-110001

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