

NUKLEUS OFFICE SOLUTIONS PVT. LTD.

CIN: U70101DL2019PTC355618

Regd. 504, Prakashdeep Building 7, Tolstoy Marg, New Delhi-110001

Email: nipungupta@hotmail.com, Phone: +91- 9711431101

BOARD REPORT

To,
The Members,

Your Directors feel pleasure in presenting their 04th Annual Report on the business and operations and the accounts of Nukleus Office Solutions Private Limited (the Company) for the Financial Year ended 31st March, 2023.

1. **FINANCIAL SUMMARY/HIGHLIGHTS OF THE COMPANY**

(Amount in Rs.)

| Particulars | Financial Year ended | |
|-------------------|------------------------------|------------------------------|
| | 31 st March, 2023 | 31 st March, 2022 |
| Total Income | 10,89,76,400 | 3,42,41,800 |
| Total Expenditure | 10,62,34,600 | 3,28,15,282 |
| Profit before tax | 27,41,780 | 14,26,517 |
| Profit after tax | 20,04,325 | 11,12,952 |

2. **BRIEF DESCRIPTION OF STATE OF THE COMPANY'S AFFAIR**

During the year under review total income of the Company was Rs 10,89,76,400/- as against Rs. 3,42,41,800/- in the previous year.

The Company has earned a Profit after tax of Rs. 20,04,325/- as against a profit of Rs. 11,12,952/- in the previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

3. **DIVIDEND**

To conserve the resources of the Company, the Board has not recommended any dividend for the year under review.

4. **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 are not applicable as no dividend has been declared as yet.

5. **RESERVES**

During the year under review, the Company proposes to ~~carry~~ transfer an amount of Rs. 20,04,325/- to Reserves.

6. **CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no change in the nature of business between the end of the financial year of the Company 31st March, 2023 and the date of this Report.

7. **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company 31st March, 2023 and the date of this Report.

8. **DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITOR UNDER SUB SECTION 12 OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

NIL

9. **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**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

10. **EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT**

The auditors' report does not contain any qualifications, reservations or adverse remarks and therefore no explanation is required thereon.

11. **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.**

The Company maintains an adequate and effective internal control system, commensurate with its size and complexity.

12. **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND PERFORMANCE THEREOF**

The Company is having no Subsidiary or Associate Company or any Joint Ventures, hence no details required.

13. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

14. DEPOSITS

During the year under review, your Company did not accept any deposits from the public in terms of the provisions of the Companies Act, 2013.

15. STATUTORY AUDITORS

M/s. M. K. Aggarwal & Company, (ICAI Firm Registration No. 01411N), Chartered Accountants, were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 31st December, 2020 for a term of five consecutive years.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

16. SHARE CAPITAL

There is no change in the Share Capital and its Structure during the financial year ended 31st March 2023, hence, no details required.

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

- a. Conservation of Energy & Technology Absorption:** The Company in general has taken adequate measure for conservation of Energy and Technology absorption.
- b. Export Activities:** There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.
- c. Foreign Exchange Earnings and Outgo:** The foreign exchange earnings and outgo during the year under review is as follows:

| | Current year | Last Year |
|--|---------------------|------------------|
| Expenditure in foreign Currency | | |
| C.I.F Value of Imports | NIL | NIL |
| Travelling | NIL | NIL |
| Fixed Assets | NIL | |
| Remittance in foreign Currency | NIL | NIL |
| Earning in foreign exchange | NIL | NIL |

18. **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Provisions for CSR are not applicable to the Company; hence, no explanations are required. However, the Company do take all measures for its Social Responsibility.

19. **DIRECTORS:**

A) Changes in Directors and Key Managerial Personnel

During the year under review there is no change in the Board of Director of the company.

Board of Directors is duly constituted with Mr. Nipun Gupta and Ms. Puja Gupta.

B) Declaration by an Independent Director(s) and re- appointment, if any

As the provisions are not applicable to the Company, no Independent Director was appointed.

C) Formal Annual Evaluation

As the provisions are not applicable to the Company, no explanations required.

20. **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

Four Board Meetings were held during the Financial Year dated 24-06-22, 22-09-22, 21-12-22, 21-03-23 Further the time gap between two Board Meetings was as per the provisions of the Companies Act, 2013.

21. **AUDIT COMMITTEE**

The provisions of Audit Committee are not applicable to the Company, hence no explanations is required thereof.

22. **DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES**

As the provisions are not applicable to the Company, no explanations required.

23. **NOMINATION AND REMUNERATION COMMITTEE**

As the provisions are not applicable to the Company, no explanations required.

24. **MANAGERIAL REMUNERATION**

(Amount In Rupees)

| Name of Director | Salary of Current F.Y. (2022-2023) |
|-------------------------|---|
| Mr. Nipun Gupta | 21,00,000 |
| Mrs. Puja Gupta | 21,00,000 |

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

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto disclosed in **Form No. AOC-2 (Annexure-I)** enclosed herewith this report.

27. SECRETARIAL AUDIT REPORT

As the provisions are not applicable to the Company, no explanations required.

28. CORPORATE GOVERNANCE CERTIFICATE

As the provisions are not applicable to the Company, no explanations required.

29. RISK MANAGEMENT POLICY

As the provisions are not applicable to the Company, no explanations required.

30. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and 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

31. **ACKNOWLEDGEMENT**

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from its lenders and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees, support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

For and on behalf of the Company
Nucleus Office Solutions Private Limited

Nipun Gupta
Chairman-cum-Director
DIN: 00472330

Date: 30.09.2023
Place: New Delhi

Add: 20, Shri Ram Chand, Civil Lines,
North Delhi, New Delhi-110054

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3)

*with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013
including certain arm's length transactions under third proviso thereto.*

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

| | | | |
|---|-----|-----|-----|
| (a) Name(s) of the related party and nature of relationship | Nil | Nil | Nil |
| (b) Nature of contracts/arrangements/ transactions | Nil | Nil | Nil |
| (c) Duration of the contracts /arrangements/transactions | Nil | Nil | Nil |
| (d) Salient terms of the contracts or arrangements or transactions including the value, if any | Nil | Nil | Nil |
| (e) Justification for entering into such contracts or arrangements or transactions | Nil | Nil | Nil |
| (f) date(s) of approval by the Board | Nil | Nil | Nil |
| (g) Amount paid as advances, if any | Nil | Nil | Nil |
| h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | Nil | Nil | Nil |

2. Details of material contracts or arrangement or transactions at arm's length basis:

| (a) Name(s) of the related party and nature of relationship | Nipun Gupta | | Krishna Infosolutions Pvt. Ltd | Puja Gupta |
|--|---|-----------------|--------------------------------|------------|
| | (b) Nature of contracts/arrangements/transactions | loan & advances | Remuneration | Rent |
| (c) Duration of the contracts/arrangements/transactions | Ongoing | Ongoing | Ongoing | Ongoing |
| (d) Salient terms of the contracts or arrangements or transactions including the value, if any | 2823082 | 2100000 | 28200000 | 2100000 |
| (e) Date(s) of approval by the Board, if any | 24/06/2022 | 24/06/2022 | 24/06/2022 | 24/06/2022 |
| (f) Amount paid as advances, if any | - | | - | - |

For and on behalf of the Company
Nukleus Office Solutions Private Limited

Nipun Gupta
Chairman-cum-Director
DIN: 00472330

Date: 30.09.2023
Place: New Delhi

Add: 20, Shri Ram Chand, Civil Lines,
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