

August 22, 2025

To,
The Secretary
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.
Maharashtra, India

Scrip Code: 543615
Trading Symbol: SRSOLTD

Dear Sir/Madam,

Sub: Submission of Annual Report of the Company for the Financial Year ending on 31st March, 2025 along with Notice convening the 09th Annual General Meeting as per Regulation 34 of SEBI (LODR) Regulation 2015.

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, enclosed herewith a copy of the Annual Report for the financial year ended 31st March, 2025 including the Notice of the 09th Annual General Meeting of the Company to be held on Thursday, 18th September, 2025 at 03:00 P.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). Kindly acknowledge the receipt and take the same on your record.

Further, in terms of Regulation 46 of Listing Regulations, the Annual Report along with the Notice of Annual General Meeting is also available on the website of the Company www.silicongroup1.com.

Thanking you,

Yours faithfully,

For Silicon Rental Solutions Limited

Himanshi Tiwari
Company Secretary & Compliance Officer
M. No. A65997

Enclose as above

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**WE DON'T
JUST RENT IT
WE EMPOWER POSSIBILITY**

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REPORTING APPROACH

FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements regarding the Company’s future financial performance, business plans, or outlook, identified by words such as “believe,” “expect,” “anticipate,” “may,” “will,” etc. These are based on assumptions made in good faith, which we believe to be reasonable. However, actual outcomes may differ materially. The Company assumes no obligation to update these statements due to new information or future events. These statements are intended to provide clarity on our expectations, not to serve as guarantees. Readers are advised to exercise their own judgment before relying on them.



REPORTING PERIOD

This Report provides information for the financial year 1st April, 2024 to 31st March, 2025.



REPORTING STRUCTURE

The financial and statutory data presented in the Report is in accordance with the legal frameworks. These include reporting requirements under the Companies Act, 2013 and the rules made thereunder, Generally Accepted Accounting Principles in India (Indian GAAP), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, among others.



BOARD RESPONSIBILITY STATEMENT

The contents of this Report have been read and reviewed by the Company’s Senior Management, under the guidance of the Board. This ensured the integrity, accuracy and completeness of the information disclosed in the Report.



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report online
or download at
www.silicongroup1.com

EMPOWERING ENTERPRISE AGILITY

TECHNOLOGY SERVICES FOR A
FAST-MOVING WORLD

At **Silicon Rental Solutions Limited (SRSL)**, we don't just rent IT—we **engineer freedom, flexibility, and future-readiness**. Our services are designed to help businesses, institutions, and innovators **stay ahead of change**, access best-in-class technology, and scale without the burden of ownership. Whether the need is **scale, speed, or specialization**, we deliver **reliable, secure, and agile solutions** that create measurable business impact.

SOLUTIONS WITHOUT **BOUNDARIES** OUR CORE OFFERINGS

**SCALABLE
HASSLE-FREE
COST-EFFECTIVE**

1

SMART IT RENTALS

From desktops and laptops to high-performance MacBooks and workstations, our rental services ensure uninterrupted productivity, backed by:

FAST TURNAROUNDS

MULTI-BRAND INVENTORY

PAN-INDIA DELIVERY AND SUPPORT

2

TECHNOLOGY LEASING MODELS



**FINANCIAL
AGILITY MEETS
TECHNOLOGICAL EDGE
CHOOSE FROM:**

**OPERATING LEASE
(WITH BUNDLED SERVICES)**

**FINANCIAL LEASE
(OWNERSHIP MODEL)**

Both options are crafted to optimize your cash flow, reduce capex, and align with your technology refresh cycles.

3

HIRE-PURCHASE FLEXIBILITY

OWN WITH CONFIDENCE

Flexible hire-purchase schemes—with or without bundled services—designed for institutions and enterprises seeking long-term asset control with structured financial planning.

4

PROCUREMENT PARTNERSHIPS

In today's competitive business environment, making the right procurement decisions can have a direct impact on productivity, cost efficiency, and long-term performance. By partnering with us, you gain access to trusted expertise, competitive pricing, and tailored solutions designed to meet your specific operational needs.

WHEN YOU NEED TO BUY—BUY SMART

We offer direct IT hardware sales with value-added consulting, including branded systems, servers, peripherals, and infrastructure all backed by post-sales service and support.

STRATEGIC TECHNOLOGY SOLUTIONS



**BEYOND
INFRASTRUCTURE
TOWARD
INTELLIGENT
ENABLEMENT**

AI & MACHINE LEARNING INFRASTRUCTURE

GPU-powered systems designed for high-speed training, edge computing, and model deployment.

DATA CENTER DESIGN & SETUP

Scalable, secure, and energy-efficient infrastructure tailored for modern enterprise needs.

IOT DEPLOYMENT SOLUTIONS

Real-time device integration for smart campuses, factories, and connected environments.

ROBOTICS & EDTECH LABS

Interactive lab environments for STEM learning, coding, and hands-on innovation.

3D PRINTING ECOSYSTEMS

End-to-end solutions for rapid prototyping, education, and advanced manufacturing.

SMART CLASSROOMS & AV INFRASTRUCTURE

Digital learning spaces with interactive displays, smart boards, and modern AV systems.

WHY CHOOSE SILICON?

**A PARTNER WHO
UNDERSTANDS
THE PULSE OF
PROGRESS**

LEGACY OF LEADERSHIP

30+ years in IT services, with proven execution across industries and geographies.

INDIA-WIDE REACH

Serving clients across 250+ locations, combining centralized control with decentralized agility.

FUTURE-READY TECHNOLOGY

20,000+ devices, regularly upgraded and refreshed to avoid obsolescence.

SERVICE AT THE SPEED OF BUSINESS

ISO-certified operations, proactive support, and SLA-backed uptime assurance.

ASSET-LIGHT ENABLEMENT

Clients stay flexible while accessing cutting-edge tech—zero ownership, full performance.

TRUST THROUGH TRANSPARENCY

Listed on the BSE-SME platform, committed to governance, integrity, and financial discipline.

VISION MISSION VALUES

The Principles Powering Our Purpose



OUR VISION

To empower organizations with innovative IT rental solutions that drive efficiency, adaptability, and growth in an ever-evolving digital world.



OUR MISSION

To deliver flexible, future-focused, and cost-effective technology infrastructure—tailored to each client’s goals—through exceptional service, integrity, and innovation.



OUR CORE VALUES



Integrity in Action

We operate with transparency, accountability, and ethics at every step.



Customer-First Thinking

Every solution is designed with the end user’s success in mind.



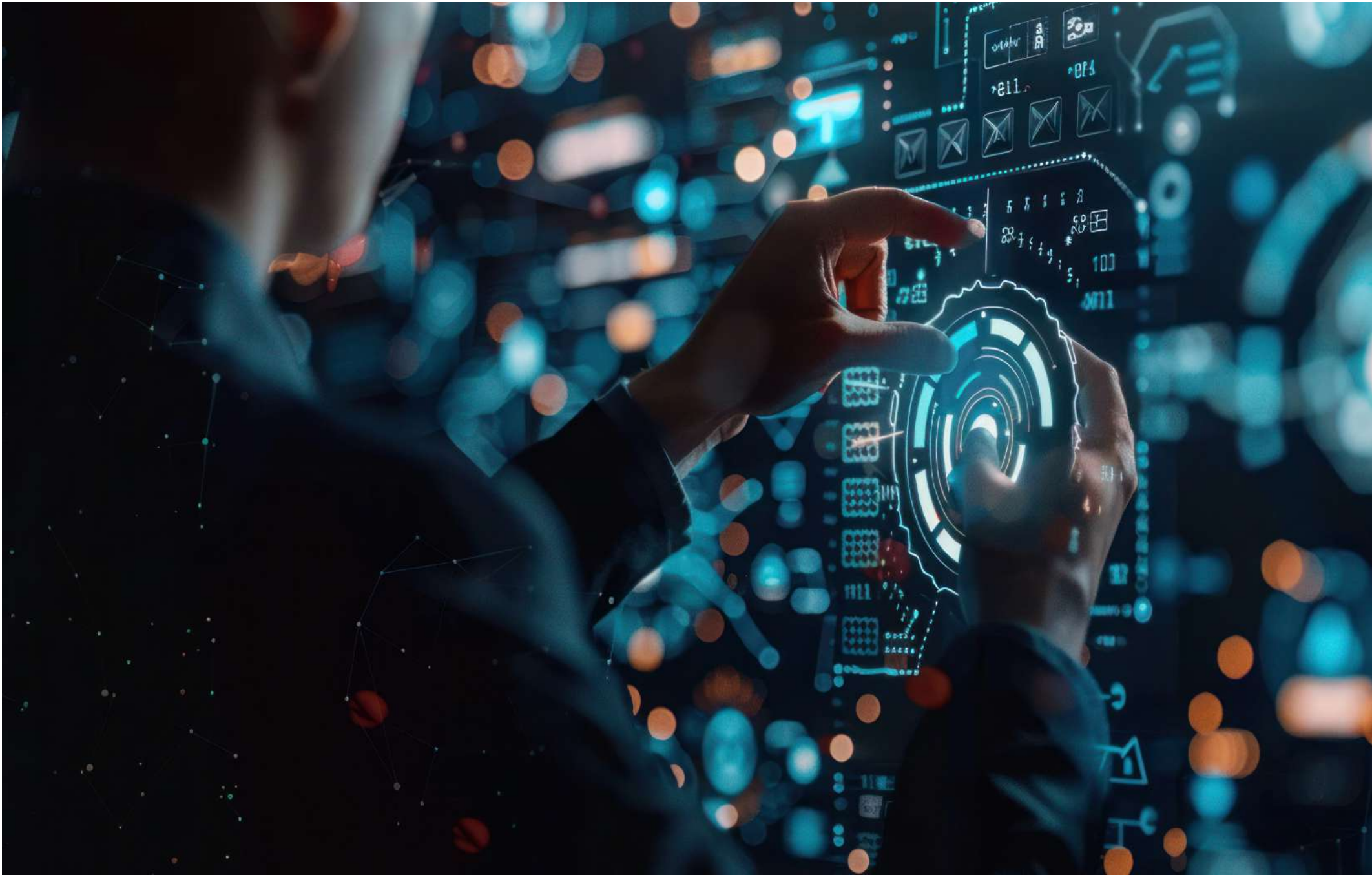
Relentless Innovation

We challenge the status quo and deliver ahead-of-the-curve technology.



Agility at Scale

From startups to multinationals, we respond with speed and precision.



CHAIRMAN'S MESSAGE



Sanjay Harish Motiani
Chairman
Silicon Rental Solutions Limited

**AT SILICON,
WE DON'T
JUST RENT IT
WE EMPOWER
POSSIBILITY**

Dear Stakeholders,

The year 2024–25 stands as a testament to the strength of our vision, the precision of our execution, and the agility with which we embraced change. At Silicon Rental Solutions Limited, we navigated a dynamic business landscape with resilience and purpose—expanding our footprint, diversifying our offerings, and unlocking new avenues for long-term value creation. Our journey this year has been shaped not only by strategic milestones, but by a deep-rooted commitment to empowering businesses, institutions, and innovators through technology that is accessible, reliable, and future-facing.

Despite macroeconomic headwinds, the global economy demonstrated notable resilience with an estimated

GDP growth of 3.1% in 2024, supported by recovery in services, technology-driven investments, and stabilization in key emerging markets. On the domestic front, India once again emerged as the fastest-growing major economy, posting a robust real GDP growth of 7.6% in FY 2024–25. This performance was driven by sustained capital expenditure, strong consumption, and a thriving digital ecosystem—offering significant opportunities for businesses like ours.

Amidst this promising backdrop, Silicon Rental Solutions Limited delivered strong operational and financial outcomes. Our revenue stood at ₹ 102.89 Cr., reflecting a 63% year-on-year increase over FY 2023–24. EBITDA improved to ₹ 45 Cr, marking a 15% growth, while Profit After

Tax (PAT) rose to ₹ 13.20 Cr, representing a 2.5% increase from the previous year. These results highlight our ability to scale operations efficiently while preserving profitability and enhancing shareholder value.

Strategically, we entered the fast-growing VFX and post-production segment by delivering high-performance, customized workstations to content creators and animation studios. This not only opened new recurring revenue streams but also established us as a trusted technology partner in the creative economy. We successfully executed a large-scale deployment of over 5,000 laptops for a single client—our largest ever—demonstrating our logistical strength and customer commitment.

We also took significant steps in advancing education by establishing Centres of Excellence and robotics labs in collaboration with leading institutions. These facilities are fostering innovation, digital literacy, and industry-aligned skills among students across the country.

Expanding our solution stack, we introduced complementary offerings such as generators, UPS systems, interactive panels, and commercial displays—helping clients bundle infrastructure and improve lifecycle efficiency. Additionally, we deepened our presence in Tier-2 and Tier-3 markets through strategic regional partnerships and strengthened logistics capabilities.

This year also saw us empowering AI-focused enterprises by providing GPU-

powered computing infrastructure, scalable storage systems, and networking support—critical for training and deploying AI models. Such initiatives cement our role as a forward-looking enabler of intelligent systems.

We also expanded our vendor and partner ecosystem significantly, improving procurement agility, cost efficiency, and delivery timelines across the board. These developments contributed meaningfully to our operational agility and service resilience.

Looking ahead, our focus will remain on transforming into a full-spectrum technology solutions partner. We are committed to expanding into managed services, accelerating AI and edge computing support, and embedding

sustainability into our operations through circular economy practices and green technology adoption.

We remain deeply grateful to our customers, employees, partners, and shareholders for their unwavering support. As we step into the future, we do so with renewed energy, sharper vision, and a steadfast belief in delivering value through innovation.

Warm regards,
Sanjay Harish Motiani
Chairman
Silicon Rental Solutions Limited

BOARD OF DIRECTORS

Leadership That Powers Progress

At the helm of Silicon Rental Solutions Limited (SRSL) is a forward-thinking Board of Directors whose strategic foresight, industry expertise, and governance acumen have been instrumental in shaping the company's sustained growth. Blending entrepreneurial vision with operational excellence, the Board continues to drive innovation and long-term stakeholder value.



Mr. Sanjay Harish Motiani
Chairman & Managing Director | Promoter

Mr. Sanjay Harish Motiani, the Promoter, Chairman, and Managing Director, has been a part of SRSL's leadership since inception. A diploma holder in Electronics Engineering (I.T.) from the Board of Technical Examination, Maharashtra, he brings over 28 years of experience in the IT industry.

A visionary entrepreneur, Mr. Motiani has played a pivotal role in transforming SRSL from a rental-centric business into a diversified, technology-enabled infrastructure and solutions provider. He oversees procurement, sales, client relations, policy-making, and expansion strategy. Under his leadership, SRSL has achieved exponential growth and made strategic forays into AI infrastructure, EdTech, IoT, and smart digital solutions, firmly establishing itself as a future-ready market leader.



Mrs. Kanchan Sanjay Motiani
Whole-Time Director | Promoter

Mrs. Kanchan Sanjay Motiani holds a Master's degree in Microbiology from the University of Bombay and has over 28 years of experience in finance and accounting. As a Promoter and Whole-Time Director, she has been a part of SRSL since its inception.

She leads the finance and accounts division, ensuring robust financial controls, regulatory compliance, and transparency. Her detail-oriented approach and fiscal prudence have been critical to SRSL's financial sustainability and governance practices.



Ms. Anushka Sanjay Motiani
Non-Executive Director | Promoter

Ms. Anushka Sanjay Motiani holds a Bachelor of Design in Visual Communication & Strategic Branding from the University of Mysore. With a creative mindset and over 4 years of experience in digital branding and marketing, she brings a fresh and design-led perspective to the Board.

Her contributions include advising on corporate branding, digital identity, and user experience, positioning SRSL to resonate with modern customers across platforms. She also serves as a creative consultant, guiding brand evolution and communications strategy.



Mr. Nikhil Sanjay Motiani
Executive Director | Promoter

Mr. Nikhil Sanjay Motiani is the Executive Director and Head of Marketing & Sales at SRSL. A graduate in Electronics Engineering from the University of Hong Kong (2021), he brings hands-on experience in software engineering and business development.

With a focus on data-driven marketing, channel development, and client acquisition, Mr. Nikhil Sanjay Motiani is instrumental in aligning SRSL's offerings with emerging market trends and new-generation customer expectations. As a next-gen leader, he plays a key role in driving scalable growth strategies.



Mr. Manish Sehgal
Independent Director

Mr. Manish Sehgal is a veteran in sales and marketing, with over 31 years of industry experience. He holds a diploma in Electronics Engineering from the Board of Technical Examination, Maharashtra.

As an Independent Director, he provides strategic insights on market dynamics, customer engagement, and channel expansion. His experience in scaling businesses and deep understanding of customer-centric growth models strengthens SRSL's go-to-market initiatives.



Mr. Ashok Kumar Jain
Additional Independent Director

A Chartered Accountant and founder of A. Kumar Jain & Company, Mr. Ashok Kumar Jain brings over 35 years of experience in corporate finance, taxation, governance, and restructuring.

Mr. Jain has advised numerous mid-sized enterprises and brings extensive expertise in audit, compliance, strategic financing, and risk mitigation. At SRSL, he plays a vital role in strengthening financial governance, enhancing risk management systems, and contributing to sustainable value creation as an Independent Director.

OUR EVOLUTION: FROM RENTALS TO RESILIENCE

Silicon Rental Solutions Limited THE JOURNEY SO FAR

Since our inception in 2016, Silicon Rental Solutions Limited (SRSL) has evolved from a focused IT rental provider into one of India's most trusted names in technology infrastructure solutions. At the core of this evolution lies a single, powerful vision:

To democratize access to high-performance technology, enabling businesses, institutions, and innovators to scale with confidence.

Under the leadership of Mr. Sanjay Harish Motiani, a seasoned entrepreneur with over two decades of industry experience, SRSL has navigated waves of disruption, opportunity, and transformation to emerge as a resilient, innovation-driven market leader.

*At SRSL,
we're not just growing.
We're helping shape India's
digital future—responsibly,
sustainably and boldly.*

FOUNDATION YEARS (2016–2019): Building Trust and Operational Strength

Entering the Indian tech landscape at a time when enterprises were beginning to explore asset-light, flexible IT models, SRSL focused on establishing:

- Strong vendor and supplier partnerships
- A service-first culture
- Efficient backend processes

These early years laid the groundwork for a scalable and service-oriented business model, setting the stage for long-term growth.

CRISIS AS CATALYST (2020–2021): Agility During the Pandemic

The COVID-19 crisis tested operational agility across industries. For SRSL, it became a defining inflection point:

- With a surge in remote work, demand for IT hardware skyrocketed
- SRSL responded with speed and empathy, ensuring last-mile deliveries even under challenging conditions
- Leadership was personally involved, reinforcing our culture of accountability and responsiveness

This period established SRSL as a trusted technology partner in a time of national need.

SCALABLE GROWTH WITH PROFITABILITY (FY 2021–22): Financial Breakthrough

We closed FY 2021–22 with:

- **Revenue:** ₹ 24.68 crore
- **PAT:** ₹ 10.21 crore

The performance validated our asset-light, service-rich model, proving that profitability and agility could go hand in hand. It also allowed us to reinvest in internal systems and infrastructure to support the next growth wave.

STRENGTHENING MOMENTUM (FY 2022–23): 50% YoY Growth Financial Breakthrough

Key highlights:

- **Revenue:** ₹36.35 crore
- **PAT:** ₹ 10.67 crore
- **50% growth YoY**

This phase saw strategic client diversification, delivery capacity enhancement, and investment in back-end automation to fuel sustained growth.

EXPANDING HORIZONS (FY 2023–24): Enterprise Execution and National Scale

SRSL delivered record performance:

- **Revenue:** ₹ 63.60 crore
- **PAT:** ₹ 12.90 crore

We scaled our operations pan-India, successfully handling large-scale deployments for enterprises and government-linked institutions. Our growing vendor ecosystem and improved execution frameworks enabled us to deliver consistently while expanding our national footprint.

TRANSFORMATIVE GROWTH (FY 2024–25) Diversification, Innovation, and Resilience

This was a year of bold transformation and strategic diversification:

- Entered AI infrastructure, smart classrooms, robotics labs, and cybersecurity
- Reinforced operational resilience with expanded service teams, logistics capabilities, and partnerships
- Maintained agility despite broader market slowdowns

FY 2024–25 Results:

Revenue: ₹102.89 crore

PAT: ₹13.20 crore

YoY Revenue Growth: 75%

These achievements underscore SRSL's transition from an IT rental company to a multi-vertical digital infrastructure enabler.

LOOKING AHEAD:

Scaling Responsibly, Growing with Purpose

As we enter FY 2025–26, SRSL is poised to:

- Deepen our presence in Tier 2 and Tier 3 cities
- Build an in-house R&D and solutioning team for emerging technologies
- Expand software services, especially in cybersecurity and digital enablement

- Strengthen customer relationships through value-added services and real-time support models

With agility, customer-centricity, and innovation as our guiding pillars, we remain committed to building infrastructure that empowers, technology that transforms, and service that endures.

REIMAGINING SCALE AND STRATEGY

From Infrastructure Enabler to Strategic Growth Partner

FY 2024–25 was a landmark year for **Silicon Rental Solutions Limited (SRTL)**—a year marked not just by significant financial achievements, but by a transformative evolution in our business model, client strategy, market expansion, and technological capability. With agility, innovation, and customer-centricity at our core, we successfully positioned ourselves as a **key contributor to India's digital infrastructure revolution**.

FINANCIAL GROWTH ANCHORED IN STRATEGY

We closed the year with a revenue of ₹ 02.89 crore and PAT of ₹ 13.2 crore, registering a 75% growth in topline over the previous year. This performance was underpinned by:

- Successful enterprise-scale rollouts
- Entry into high-growth sectors like **AI, education tech, and infrastructure services**
- Strategic cost management and **optimization of service delivery**

LANDMARK TECHNOLOGY DEPLOYMENTS

FY 2024–25 saw record-setting deployments, including:

- Delivery of 5,000+ laptops to a single client, backed by full post-sales and nationwide logistics
- Turnkey infrastructure solutions for MNCs, involving servers, storage, networking, and SLAs

These projects reinforced our capability to scale with speed and deliver reliably under tight timelines.

STRATEGIC ECOSYSTEM PARTNERSHIPS

We deepened our ecosystem by forming alliances with leasing, fintech, and OEM partners across India. These partnerships allowed us to:

- Co-serve large multi-location clients
- Enter new geographies
- Offer integrated hardware + financing bundles

This cooperative model enables faster expansion and stronger service reliability.

DIVERSIFYING INTO HIGH-GROWTH SECTORS

We made inroads into emerging verticals:

- VFX & Media: High-performance systems for post-production and animation
- AI & Machine Learning: GPU-rich setups for startups and research labs
- Education: Smart classrooms, robotics labs, and Centers of Excellence in schools and universities across India

These projects reinforced our capability to scale with speed and deliver reliably under tight timelines.

Our adaptability to sector-specific needs positioned us as a **solutions-first partner**.

STRENGTHENING INDIA'S DIGITAL BACKBONE: Expansion to Tier 2 and Tier 3 Cities

In alignment with national digital goals, we expanded into Tier 2 and Tier 3 cities, unlocking growth in underserved regions.

- Enabled by regional partnerships, decentralized logistics, and service standardization
- Helped local businesses and institutions scale with affordable, flexible IT rentals

This move is a strategic step toward democratizing access to high-end digital infrastructure.

PRODUCT AND SERVICE PORTFOLIO EXPANSION

We expanded our offering beyond core IT to become a comprehensive technology partner:

- IT Hardware: Laptops, desktops, servers, workstations
- Power: Generators, UPS
- Networking & Security: Firewalls, surveillance systems
- Displays & AV: Interactive panels, digital signage
- White Goods: Air conditioners for enterprise environments

We also ventured into software verticals, including cybersecurity solutions, cloud software licensing, and IT-managed services.

SERVICE INNOVATION AND OPERATIONAL EXCELLENCE

A key differentiator remains our customer-first service model:

- **24x7 customer support** and proactive ticketing systems
- **Preemptive maintenance**, remote diagnostics, and SLA adherence
- 30% of our team has 20+ years of experience, ensuring deep domain expertise
- Use of **tech-enabled backend systems** for faster resolution and client transparency

ROBUST SUPPLY CHAIN & VENDOR NETWORK

To support scale, we:

- Expanded our procurement and vendor base
- Built a pan-India logistics ecosystem
- Secured price advantage and faster fulfillment, even in high-volume scenarios

This supply chain depth helped us stay ahead of client demand across categories.

PEOPLE-LED GROWTH AND RETENTION CULTURE

Our team scaled across functions—**sales, engineering, logistics, and client support**—with a focus on:

- Talent acquisition in emerging locations
- Ongoing training to **match tech evolution**
- Fostering a culture of **ownership, innovation, and customer obsession**

BUILDING R&D CAPABILITIES FOR NEXT-GEN SOLUTIONS

Looking forward, we are laying the foundation for an internal R&D and solutions team to:

- Develop customizable hardware bundles and software stacks
- Offer consulting-led IT solutions for startups and institutions
- Innovate in resource optimization and asset lifecycle management

MARKETING AND POSITIONING STRATEGY

We continue to refine our go-to-market approach by:

- Positioning SRTL as a one-stop IT solutions partner, not just a rental provider
- Focusing on customer-specific configurations
- Highlighting cost efficiency + service excellence
- Leveraging digital marketing and content to build awareness across India's business ecosystem

A LISTED COMPANY WITH GROWING MARKET CONFIDENCE

Since our listing on the BSE SME platform in 2022, we've maintained:

- Strong corporate governance
- Transparent financial reporting
- Rising investor interest and stakeholder trust

Our public listing continues to enhance brand equity and opens new doors for partnerships and capital access.



FROM GROWTH TO IMPACT

FY 2024–25 marked our evolution from a traditional rental firm to a **strategic infrastructure and technology solutions** partner. We didn't just scale—we reshaped what growth looks like in our industry. Every project, every city, every client relationship—strengthens our resolve to **empower India's digital future**.

At SRSL, we're not just responding to change.

INDUSTRY OUTLOOK THE ROAD AHEAD

- The **IT rental and trading sector** in India is projected for robust growth, fueled by digital adoption, sustainability focus, and flexible infrastructure needs
- With increasing demand from **startups, remote workforces, education, and public institutions**, we believe SRSL is **well-positioned to lead**
- Our focus will remain on **scalable infrastructure, emerging tech, expanding into new cities** and **delivering with excellence**

**WE'RE
DRIVING IT**



CORPORATE INFORMATION

Board of Director

Mr. Sanjay Harish Motiani	Managing Director and Chairman
Mrs. Kanchan Sanjay Motiani	Whole time Director
Ms. Anushka Sanjay Motiani	Non-Executive Director
Mr. Nikhil Sanjay Motiani	Executive Director
Mr. Ashok Kumar Jain	Additional Independent Director
Mr. Manish Sehgal	Independent Director

Chief Financial Officer (CFO) Mrs. Mr. Subhash Apuroy Shenoy

Company Secretary & Compliance Officer Ms. Himanshi Tiwari

Auditors

Statutory Auditors Vinod Kumar Jain & Company
106, Western Edge II, A wing, Off Western Express Highway, Borivali (E) Mumbai 400066

Internal Auditor's Sahajwani Narang & Associates
Suite A 406, 36 Turner Road, Bandra West, Mumbai – 400050

Secretarial Auditor Shanu Mata and Associates
232, Udyog Bhawan, Sonawala Lane, Goregaon East, Mumbai-400063

Bankers Kotak Mahindra Bank
Canara Bank
Standard Chartered Bank
The Hongkong and Shanghai Banking Corporation Limited (HSBC)

Registered Office Ground Floor, Mohini Heights, 5th Road, Khar (West), Mumbai City, Mumbai, Maharashtra, India, 400052

Registrar & Share Transfer Agent Bigshare Services Private Limited
Pinnacle Business Park, Office no S6-2 ,6th floor, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai, Mumbai, Maharashtra, India, 400093
Tel: 022 – 6263 8200
Email: investor@bigshareonline.com

NOTICE FOR NINTH ANNUAL GENERAL MEETING

Notice is hereby given that the Ninth Annual General Meeting (AGM) of the company will be held on **Thursday, 18th September, 2025 at 03:00 P.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business**

ORDINARY BUSINESSES:

- To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon.**

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

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

- To consider declaration of dividend for FY 2024-25 at the rate of 10% equivalent to Re. 1/- per Equity Share.**

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

“RESOLVED THAT dividend at the rate Re.1/- per share on Equity Share Capital of the Company for the year ended March 31, 2025 be paid to those Shareholders whose name appears on the register of members, as on the record date.”

- To appoint a Director in place of Mr. Nikhil Sanjay Motiani (DIN: 07570586), who retires by rotation and being eligible, offers himself for re-appointment:**

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

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Nikhil Sanjay Motiani (DIN: 07570586), who retire by rotation at this meeting, be and is hereby appointed as a Director of the Company and his position be restated as Executive Director of the company.”

SPECIAL BUSINESS:

- To regularise the appointment of Mr. Ashok Kumar Jain (DIN: 00251096) as Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, the approval of the members of the Company be and is hereby accorded for the regularization of Mr. Ashok Kumar Jain (DIN: 00251096), who was appointed as an Additional Independent Director of the Company with effect from 04th March, 2025, to be appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years i.e. from 18th September, 2025 up to 17th September, 2030.

RESOLVED FURTHER THAT any of the Directors and/ or the Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.”

- Re-appointment of Mrs. Kanchan Sanjay Motiani (DIN: 07314480) as a Whole-time Director for second term of 5 consecutive years**

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

“RESOLVED THAT pursuant to the provisions of Sections 190, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members be and is hereby accorded to reappoint Mrs. Kanchan Sanjay Motiani (DIN: 07314480) as the Whole-time Director of the Company, for a second term of up to five consecutive years commencing from 20/08/2025 until 19/08/2030, on the terms and conditions of reappointment and remuneration as follows:

Basic Salary	Rs. 4,00,000/- (Four Lakhs Only) Per Month The remuneration payable to Mrs. Kanchan Sanjay Motiani, in any financial year, shall not exceed ten (10) per cent of the net profits of the Company as mentioned in Companies Act, 2013. In any financial year, during the tenure of Mrs. Kanchan Sanjay Motiani, if the Company has no profits or its profits are inadequate, then Mrs. Kanchan Sanjay Motiani will be paid in accordance with the provisions of Schedule V of the Act.
Perquisites	<p>In addition to the salary received, the Whole-time Director of our Company is entitled to the following perquisites and allowances:</p> <ul style="list-style-type: none">Medical Reimbursement: Reimbursement of the expenses incurred for self and family or medical insurance for self and family subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.Leave Travel Concession: Leave travel concession for self and family once in a year incurred in accordance with rule of the Company. Explanation: Family means, the Spouse, the dependent children and dependent parentsClub Fees: Fees of Club subject to maximum of two clubs. No admission and life membership fee shall be paid.Gratuity as per the rules of the Company:<ul style="list-style-type: none">a) Company's contribution towards superannuation fund as per the rules of our Company; and b) The aforesaid perquisites stated for the payment of gratuity shall not be included in the computation of aforesaid ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.Earned Leave: On full pay and allowance and perquisites as per the rules of the company, but not exceeding one-month salary for eleven months' service. Encashment of leave at the end of the tenure shall not be included in the computation of the aforesaid ceiling on perquisites and/or salary.

	<ul style="list-style-type: none">Provision for car for use on Company's business and telephone at residence shall not be considered as perquisites, personal long-distance call and use of car for private use shall be billed by our Company.
Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year, Mrs. Kanchan Sanjay Motiani shall be entitled to receive a total remuneration including perquisites, etc., not exceeding the ceiling limits as approved by the Board of Directors and the members, as minimum remuneration.

Other Terms & Conditions:

- a) Mrs. Kanchan Sanjay Motiani is being appointed as Whole-time Director of the Company for a period of 5 (Five) years. She shall be liable to retire by rotation.
- b) As Whole-time Director, Mrs. Kanchan Sanjay Motiani will be entrusted with substantial powers of management of affairs of the Company and she will also perform such functions and duties as may be decided by the Board.
- c) Mrs. Kanchan Sanjay Motiani will be subject to the superintendence, control and directions of the Board.
- d) Mrs. Kanchan Sanjay Motiani will work on whole-time basis for the Company and shall act diligently and to the best of her abilities in the discharge of her duties and shall not, directly or indirectly, engage herself in any other business, occupation or employment without the prior approval of the Board.
- e) Mrs. Kanchan Sanjay Motiani will, whenever required by the Board, undertake to travel in India and elsewhere towards the performance of her duties.
- f) The Board may re-allocate / re-designate the duties and responsibilities of Mrs. Kanchan Sanjay Motiani.
- g) Mrs. Kanchan Sanjay Motiani will not during her tenure or thereafter divulge or disclose to any person whomsoever or make any use whatsoever for her own purpose or for any purpose other than that of the Company, any confidential information or knowledge obtained by him during his employment as to the business or affairs of the Company or its methods or as to any trade secrets or secret processes of the Company and Mrs. Kanchan Sanjay Motiani will during the continuance of her employment with the Company also use her best endeavours to prevent any other person from doing so provided However, that any such divulgence or disclosure to officers and employees of the Company on a need-to-know basis with suitable

- caution as to confidentiality shall not be deemed to be a contravention of this clause.
- h) She will not accept the directorship in any other company(ies), except with the prior approval of the Board.
 - i) Either party shall be entitled to terminate this employment by giving not less than three months' notice in writing in that behalf to the other party without the necessity of showing any cause (hereinafter referred to as "Termination by Mutual Consent"). On the expiry of the period of such notice, this employment shall be stand terminated.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary and/ or revise without further reference to the Members, the terms and conditions of the said re-appointment including the remuneration of Mrs. Kanchan Sanjay Motiani (DIN: 07314480) within the overall limits approved herein as per profitability of the company on mutual understanding and to settle any question or difficulties in connection therewith or incidental thereto.

RESOLVED FURTHER THAT within the maximum Fixed Remuneration for each year, Mrs. Kanchan Sanjay Motiani (DIN: 07314480) shall be entitled to Salary, Allowances and Perquisites, as determined under the provisions of the Companies Act, 2013 read with the provisions of Income Tax Act, 1961.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company secretary of the Company, be and is hereby severally authorized to take all such actions as may be necessary to give effect to the above resolution, including filing of necessary statutory forms, as per the provisions of the Companies Act, 2013, and to all such acts, deeds and things in this regard.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary wherever required."

6. Reappointment of Mr. Shanu Bhagwandas Mata as a Secretarial Auditor of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Audit Committee and the Board of Directors, Mr. Shanu Bhagwandas Mata (Membership No. F12161), Proprietor of M/s Shanu Mata and Associates, Practicing Company Secretaries, be and is hereby reappointed as the Secretarial Auditor of the Company for a period of one term of five consecutive financial years, commencing from the FY 2025-26 till FY 2029-2030 at such remuneration including applicable taxes and out-of-pocket expenses, payable to them during their tenure as a Secretarial Auditor of the Company, as may be mutually agreed between the Board of Directors or any Committee of the Board and the Secretarial Auditor from time-to-time;

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies."

7. To change the designation of Mr. Nikhil Sanjay Motiani (DIN: 07570586) from Executive Director to Whole-time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 190, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members be and is hereby accorded to the appointment of Mr. Nikhil Sanjay Motiani (DIN: 07570586) as Whole-time Director of the Company pursuant to change in his designation from Executive Director to the Whole-time Director, for a period of five years with effect from 21st August, 2025 to 20th August, 2030 on the terms and conditions of appointment and remuneration as follows:

Basic Salary	Rs. 2,50,000/- (Two Lakh Fifty Thousand Only) Per Month The remuneration payable to Mr. Nikhil Sanjay Motiani, in any financial year, shall not exceed ten (10) per cent of the net profits of the Company as mentioned in Companies Act, 2013. In any financial year, during the tenure of Mr. Nikhil Sanjay Motiani, if the Company has no profits or its profits are inadequate, then Mr. Nikhil Sanjay Motiani will be paid in accordance with the provisions of Schedule V of the Act.
Perquisites	In addition to the salary received, the Whole-time Director of our Company is entitled to the following perquisites and allowances: <ul style="list-style-type: none">Medical Reimbursement: Reimbursement of the expenses incurred for self and family or medical insurance for self and family subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.Leave Travel Concession: Leave travel concession for self and family once in a year incurred in accordance with rule of the Company. Explanation: Family means, the Spouse, the dependent children and dependent parentsClub Fees: Fees of Club subject to maximum of two clubs. No admission and life membership fee shall be paid.Gratuity as per the rules of the Company:<ul style="list-style-type: none">a) Company's contribution towards superannuation fund as per the rules of our Company; and b) The aforesaid perquisites stated for the payment of gratuity shall not be included in the computation of aforesaid ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.Earned Leave: On full pay and allowance and perquisites as per the rules of the company, but no exceeding one-month salary for eleven months' service. Encashment of leave at the end of the tenure shall not be included in the computation of the aforesaid ceiling on perquisites and/or salary

	<ul style="list-style-type: none">Provision for car for use on Company's business and telephone at residence shall not be considered as perquisites, personal long-distance call and use of car for private use shall be billed by our Company.
Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year, Mr. Nikhil Sanjay Motiani shall be entitled to receive a total remuneration including perquisites, etc., not exceeding the ceiling limits as approved by the Board of Directors and the members, as minimum remuneration.

Other Terms & Conditions:

- Mr. Nikhil Sanjay Motiani is being appointed as Whole-time Director of the Company for a period of 5 (Five) years. He shall be liable to retire by rotation.
- As Whole-time Director, Mr. Nikhil Sanjay Motiani will be entrusted with substantial powers of management of affairs of the Company and he will also perform such functions and duties as may be decided by the Board.
- Mr. Nikhil Sanjay Motiani will be subject to the superintendence, control and directions of the Board.
- Mr. Nikhil Sanjay Motiani will work on whole-time basis for the Company and shall act diligently and to the best of his abilities in the discharge of his duties and shall not, directly or indirectly, engage himself in any other business, occupation or employment without the prior approval of the Board.
- Mr. Nikhil Sanjay Motiani will, whenever required by the Board, undertake to travel in India and elsewhere towards the performance of his duties.
- The Board may re-allocate / re-designate the duties and responsibilities of Mr. Nikhil Sanjay Motiani.
- Mr. Nikhil Sanjay Motiani will not during his tenure or thereafter divulge or disclose to any person whomsoever or make any use whatsoever for his own purpose or for any purpose other than that of the Company, any confidential information or knowledge obtained by him during his employment as to the business or affairs of the Company or its methods or as to any trade secrets or secret processes of the Company and Mr. Nikhil Sanjay Motiani will during the continuance of his employment with the Company also use his best endeavours to prevent any other person from doing so provided However, that any such divulgence or disclosure to officers and employees of the Company on a need-to-know basis with suitable caution as to confidentiality shall not be deemed to be a contravention of this clause.

- He will not accept the directorship in any other company(ies), except with the prior approval of the Board.
- Either party shall be entitled to terminate this employment by giving not less than three months' notice in writing in that behalf to the other party without the necessity of showing any cause (hereinafter referred to as "Termination by Mutual Consent"). On the expiry of the period of such notice, this employment shall be stand terminated.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary and/ or revise without further reference to the Members, the terms and conditions of the said appointment including the remuneration of Mr. Nikhil Sanjay Motiani (DIN: 07570586) within the overall limits approved herein as per profitability of the company on mutual understanding and to settle any question or difficulties in connection therewith or incidental thereto.

RESOLVED FURTHER THAT within the maximum Fixed Remuneration for each year, Mr. Nikhil Sanjay Motiani (DIN: 07570586) shall be entitled to Salary, Allowances and Perquisites, as determined under the provisions of the Companies Act, 2013 read with the provisions of Income Tax Act, 1961.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and is hereby severally authorized to take all such actions as may be necessary to give effect to the above resolution, including filing of necessary statutory forms, as per the provisions of the Companies Act, 2013, and to all such acts, deeds and things in this regard.

RESOLVED FURTHER THAT, certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary wherever required."

Place: Mumbai **By order of the Board**
Date: 21st August, 2025 **Silicon Rental Solutions Limited**

Regd. Office:
Ground Floor, Mohini
Heights, 5th Road, Khar
(West), Mumbai MH
400052 IN
Notes:

Sd/-
Mr. Sanjay Harish Motiani
Managing Director
DIN:07314538

- Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No 10/2022 dated 28.12.2022 & General Circular No 11/2022 dated 28.12.2022 and General Circular

No 09/2023 dated 25.09.2023 and recent General Circular no 09/2024 dated September 19, 2024, and all other relevant circulars issued from time to time, the Ministry of Corporate Affairs has extended the time period for holding of AGM/EGM or passing of Ordinary/ Special Resolution through Video Conferencing(VC)/ other audio visual means (OAVM) till September 30, 2025. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. In line with the Ministry of Corporate Affairs (MCA) Circular No 10/2022 dated 28.12.2022 & General Circular No 11/2022 dated 28.12.2022 and General Circular No 09/2023 dated 25.09.2023, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.silicongroup1.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of Bigshare Services Private Limited (RTA) (agency for providing the Remote e-Voting facility) i.e. www.bigshareonline.com.

- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
- Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint

a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. 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 including Route Map are not annexed to this Notice. The proceedings of this AGM shall be deemed to be conducted at the Registered Office of the Company situated at Ground Floor, Mohini Heights, 5th Road, Khar (West), Mumbai City, Mumbai, Maharashtra, India, 400052, which shall be deemed venue of AGM.

6. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to CS@silicongroup1.com with a copy marked to ivote@bigshareonline.com.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. At the Sixth AGM held on September 19, 2022 the Members approved appointment of Vinod Kumar Jain & Company, Chartered Accountants (Membership No. 36373) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of AGM held for FY 2021-22 till the conclusion of AGM to be held for FY 2026-27. Since the requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 and the Registers of Contracts or Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for electronic inspection by the members during the AGM. All the documents referred to in the Notice will also be available for electronic inspection by the members without any fee from the date of circulation of this notice up to the date of AGM i.e. September 18th, 2025. Members seeking to inspect such documents may send an email to [CS@](mailto:CS@silicongroup1.com)

silicongroup1.com mentioning their Name and Folio Number / DP ID and Client ID.

10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company/Company.
11. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (exception case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action of dematerialize the Equity Shares of the Company promptly.
12. The register of member will be closed for this annual general meeting from Friday, 12th September, 2025 to Thursday, 18th September, 2025 (both days inclusive)
13. Members may note that the Board of Directors, in its meeting held on May 28, 2025 has recommended a final dividend of 1.00/- per share for fiscal year 2024-2025. The record date for the purpose of final dividend will be Thursday, 11th September, 2025. The final dividend, once approved by the members in the ensuing AGM will be paid within 30 days from the date of AGM, electronically through various online transfer modes to those members who have updated their bank account details. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 01, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.
14. In compliance with the provisions of Section 110 of the Companies Act, 2013 and in compliance with the provisions of section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right

to vote at the 09th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Bigshare Services Private Limited (RTA).

15. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is Thursday, 11th September, 2025. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
16. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice, holds shares as of the cut-off date i.e. Thursday, 11th September, 2025, may obtain the login ID and password by sending a request at ivote@bigshareonline.com. However, if the Member is already registered with Bigshare Services Private Limited for remote e-voting, then he/she can use his/her existing User-ID and password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.
17. Pursuant to the provision u/s 72 of the Companies Act, 2013, Shareholders are entitled to make nomination in respect of shares held in Physical form. Shareholder desires of making nominations are requested to send their request in form No. SH-13 (which will be made available on request) to the Registrar and Share Transfer Agents.
18. The Board of Directors has appointed Mr. Shanu Bhagwandas Mata, proprietor of M/s. Shanu Mata & Associates (COP No.: 17999), Practicing Company Secretary, Mumbai as the Scrutiniser to scrutinise the e-Voting process of the AGM in a fair and transparent manner and he has consented to act as scrutinizer.
19. Details of the Directors seeking Appointment required under Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard – 2 forms part of this Notice.

20. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on Monday, 15th September, 2025 at 09:00 AM and ends on Wednesday, 17th September, 2025 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 11th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI **Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. 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.
1. Pursuant to above said 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	<div>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 is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</div> <div>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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</div> <div>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</div> <div>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</div>

Individual Shareholders holding securities in demat mode with NSDL	<div>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</div> <div>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</div> <div>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</div>
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	<div>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</div>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:
- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>

Click on **"LOGIN"** button under the **'INVESTOR LOGIN'** section to Login on E-Voting Platform.

- Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register email id.
- Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.

Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.

Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: : If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **'LOGIN'** under **'INVESTOR LOGIN'** tab and then Click on **'Forgot your password?'**
- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'Reset'**.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **"IN FAVOUR", "NOT IN FAVOUR"** or **"ABSTAIN"** and click on **"SUBMIT VOTE"**. A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also

you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.

- Shareholder can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **“REGISTER”** under **“CUSTODIAN LOGIN”**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **“User id and password will be sent via email on your registered email id”**.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **‘LOGIN’** under **‘CUSTODIAN LOGIN’** tab and further Click on **‘Forgot your password?’**
- Enter **“User ID”** and **“Registered email ID”** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **‘RESET’**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under **“DOCUMENTS”** option on custodian portal.
 - Click on **“DOCUMENT TYPE”** dropdown option and select document type power of attorney (POA).
 - Click on upload document **“CHOOSE FILE”** and upload power of attorney (POA) or board resolution for respective investor and click on **“UPLOAD”**.

Note: The power of attorney (POA) or board resolution has to be named as the **“InvestorID.pdf”** (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote, select **“VOTE FILE UPLOAD”** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **“UPLOAD”**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on **“VIEW EVENT DETAILS (CURRENT)”** under **‘EVENTS’** option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on **“VC/ OAVM”** link placed beside of **“VIDEO CONFERENCE LINK”** option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under: -

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not

barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.

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

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

INFORMATION ON DIRECTOR BEING RE-APPOINTED AS REQUIRED UNDER CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) AND REGULATION 36 (3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SUBSEQUENT AMENDMENTS THEREOF

Item No. 3: To appoint a Director in place of Mr. Nikhil Sanjay Motiani (DIN: 07570586), who retires by rotation and being eligible, offers himself for re-appointment

Mr. Nikhil Sanjay Motiani (DIN: 07570586), was appointed as Executive Director of the Company w.e.f 25/09/2023. Mr. Nikhil Sanjay Motiani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Accordingly, it is proposed to appoint him as an Executive Director of the Company whose period of office shall be liable to retire by rotation.

Please find below information about the Director proposed to be re-appointed.

Name of the Director	Nikhil Sanjay Motiani
Director Identification Number (DIN)	07570586
Designation/category of the Director	Executive Director
Age	27 years
Date of Birth	12/05/1998
Date of the first appointment	20 th June, 2016
Qualifications	Graduate in Electronics Engineering
Profile, Experience and Expertise in specific functional areas	Mr. Nikhil Sanjay Motiani, Executive Director and Head of Marketing & Sales at SRSI, is an Electronics Engineering graduate from the University of Hong Kong (2021). With experience in software engineering and business development, he focuses on data-driven marketing, channel development, and client acquisition. As a next-gen leader, he plays a pivotal role in aligning SRSI's offerings with evolving market trends and driving scalable growth
Directorships held in other companies including equity listed companies and excluding foreign companies as on the date of this Notice	Nil
Memberships/Chairmanships of committees of other companies (excluding foreign companies) as on date of this Notice	Nil
Name of listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Sanjay Harish Motiani (Father) Kanchan Sanjay Motiani (Mother) Anushka Sanjay Motiani (Sister)
Shareholding in the Company including shareholding as a beneficial owner	7.09% (8,10,000 equity shares of Rs. 10/- each)

No. of board meetings attended during the year	06
Details of Remuneration sought to be paid	30 Lakhs
Remuneration last drawn (FY 2024-2025)	18 Lakhs
Terms and Conditions of appointment/reappointment	Mr. Nikhil Sanjay Motiani shall be liable to retire by rotation and all other applicable terms & conditions as mentioned under the Companies Act, 2013, SEBI (Depositories & Participants) Regulations, 2018 and SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, shall be applicable to him.

Except Mr. Nikhil Sanjay Motiani being an appointee and Mr. Sanjay Harish Motiani, Kanchan Sanjay Motiani and Anushka Sanjay Motiani, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no. 3.

The Board of Directors recommends the Ordinary Resolution set out at item No. 3 of the Notice for approval by Members.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT 2013

Item No. 04

To regularise the appointment of Mr. Ashok Kumar Jain as Independent Director of the Company

The Board of Directors of the Company, pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and based on the recommendation of the Nomination and Remuneration Committee, had appointed Mr. Ashok Kumar Jain as an Additional Independent Director of the Company with effect from March 04, 2025, till the conclusion of the ensuing Annual General Meeting of the Company to be held in FY 2025-26. .

Accordingly, the Board has proposed to regularise the appointment of Mr. Ashok Kumar Jain, by appointing him as an Independent Director for a term of five consecutive years, not liable to retire by rotation.

The Company has received consent to act as a Director of the Company in Form DIR 2. The Company has also received following declarations as required under the Companies Act, 2013:

1. declaration that he is not disqualified from being appointed as a Director of the Company in Form DIR 8;
2. declaration of independence;
3. a declaration that he is in compliance w.r.t. his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has also received a declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of director by virtue of any order passed by SEBI or any other such authority.

Mr. Ashok Kumar Jain, a Chartered Accountant and founder of A. Kumar Jain & Company, brings over 35 years of experience in corporate finance, taxation, governance, and restructuring, with deep expertise in audit, compliance, strategic financing, and risk management. The Board is of the opinion that his appointment would be beneficial to the Company and recommends his appointment for approval of the members by passing Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company, or their relatives except Mr. Ashok Kumar Jain to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the proposed resolution set out in item no. 4.

Item No. 05

Re-appointment of Mrs. Kanchan Sanjay Motiani as a Whole-time Director (DIN: 07314480) for second term of 5 consecutive years

The Members at the General Meeting held on 22nd August, 2022, appointed Mrs. Kanchan Sanjay Motiani w.e.f August 20, 2022 till August 19, 2025 as a Whole Time Director to hold office for a term of three years. Accordingly, tenure of Mrs. Kanchan Sanjay Motiani is expiring on August 19, 2025. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 21st August, 2025 has decided to re-appoint Mrs. Kanchan Sanjay Motiani as the Whole-time Director of the Company for a period of five years with effect from 20/08/2025 until 19/08/2030 on the terms of re-appointment including remuneration payable to Mrs. Kanchan Sanjay Motiani, as specified and approved by the Board in their meeting and is subject to the approval of the shareholders and other approvals, if any, as may be necessary. In view of long, rich experience, continued valuable guidance to the management and strong Board performance, Re-appointment of Mrs. Kanchan Sanjay Motiani is appropriate and in the best interest of the Company. Except Mrs. Kanchan Sanjay Motiani being an appointee and Mr. Sanjay Harish Motiani, Mr. Nikhil Sanjay Motiani and Anushka Sanjay Motiani, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no. 5. It may happen that

the remuneration exceeds the limits specified under the Companies Act, 2013. Therefore, the Board of Directors recommends the resolution set out at Item No. 5 of the Notice for your approval by way of a Special Resolution.

The Company has received the consent from Mrs. Kanchan Sanjay Motiani to act as a Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of director by virtue of any order passed by SEBI or any other such authority.

Particulars required under schedule V for Re-appointment of Mrs. Kanchan Sanjay Motiani as under:

➤ GENERAL INFORMTION:

Nature of Industry	:	IT Rental Solutions Provider
Date of Commencement of commercial Activity	:	28/01/2016
In case of New Companies, Expected date of Commercial Activities	:	NA
Financial Performance	:	The Company has reported a total revenue from operation of Rs. 10193.89 Lakhs for the current year, a substantial increase from Rs. 6324.96 Lakhs in the previous year. The Net Profit for the Financial year 2024-25 is amounted to Rs. 1320.00 Lakhs, compared to Rs. 1,289.83 Lakhs in the previous year.
Foreign Investment	:	NA

➤ INFORMATION ABOUT APPOINTEE:

1) BACK GROUND DETAILS:

Mrs. Kanchan Sanjay Motiani is engaged with the Company from 28/01/2016. She is holding the position of Whole-Time Director of the Company. She leads the finance and accounts division, ensuring robust financial controls, regulatory compliance, and transparency. Her detail-oriented approach and fiscal prudence have been critical to Company's financial sustainability and governance practices.

2) PAST REMUNERATION:

Financial Year	Remuneration
2024-25	48,00,000
2023-24	48,00,000
2022-23	36,00,000

3) RECOGNISATION OR AWARD:

No awards

4) JOB PROFILE AND SUITABILITY:

Overall involvement in finance and accounts division.

5) PROPOSED REMUNERATION:

Mrs. Kanchan Sanjay Motiani will be receiving remuneration and perquisites in the following manner:

Basic Salary	Rs. 4,00,000/- (Four Lakhs Only) Per Month The remuneration payable to Mrs. Kanchan Sanjay Motiani, in any financial year, shall not exceed ten (10) per cent of the net profits of the Company as mentioned in Companies Act, 2013. In any financial year, during the tenure of Mrs. Kanchan Sanjay Motiani, if the Company has no profits or its profits are inadequate, then Mrs. Kanchan Sanjay Motiani will be paid in accordance with the provisions of Schedule V of the Act.
Perquisites	In addition to the salary received, the Whole-time Director of our Company is entitled to the following perquisites and allowances: <ul style="list-style-type: none">• Medical Reimbursement: Reimbursement of the expenses incurred for self and family or medical insurance for self and family subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.• Leave Travel Concession: Leave travel concession for self and family once in a year incurred in accordance with rule of the Company. Explanation: Family means, the Spouse, the dependent children and dependent parents <ul style="list-style-type: none">• Club Fees: Fees of Club subject to maximum of two clubs. No admission and life membership fee shall be paid.

	<ul style="list-style-type: none"> <i>Gratuity as per the rules of the Company:</i>a)Company'scontribution towards superannuation fund as per the rules of our Company; and b) The aforesaid perquisites stated for the payment of gratuity shall not be included in the computation of aforesaid ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Earned Leave: Onfullpayandallowanceandperquisites as per the rules of the company, but no exceeding one-month salary for eleven months' service. Encashment of leave at the end of the tenure shall not be included in the computation of the aforesaid ceiling on perquisites and/or salary. Provision for car for use on Company's business and telephone at residence shall not be considered as perquisites, personal long-distance call and use of car for private use shall be billed by our Company.
Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year, Mrs. Kanchan Sanjay Motiani shall be entitled to receive a total remuneration including perquisites, etc., not exceeding the ceiling limits as approved by the Board of Directors and the members, as minimum remuneration.

6) COMPARISION OF REMUNERATION:

The remuneration is after comparison of remuneration package of other companies working within same industries and having same financial performance. Further remuneration is decided after the responsibilities shouldered on her as Whole-time Director.

7) SUBSTANTIAL POWERS OF MANAGEMENT:

Mrs. Kanchan Sanjay Motiani is entrusted with substantial powers of management of the affairs of the company by the board.

8) INTEREST BY DIRECTOR AND KMPS:

No other Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution,

The Board of Directors recommends the resolution set out as Item No.05 for approval of Shareholder by way of passing Special resolution.

➤ OTHER INFORMATION:

Information Pursuant to 1.2.5 of the Secretarial Standard on General Meeting (SS-2) Regarding Director Seeking Appointment/ Re-Appointment

Age	55 years
Qualification	Master’s degree in Microbiology
Experience	She has over 28 years of experience in finance and accounting and working in Silicon Rental Solutions Limited since 28/01/2016. No other experience.
Terms and Conditions of Appointment or re-appointment	As mentioned herein above.
Last Drawn Remuneration	48,00,000/- P.A
Date of First appointment on the Board	28/01/2016
No. of Shares held	1620000
Relationship with Directors, Managers & KMP	Sanjay Harish Motiani (Husband) Anushka Sanjay Motiani (Daughter) Nikhil Sanjay Motiani (Son)
No. of Board Meetings Attended during the previous Financial Year	06
Chairman/ Member of the Committees of Board of other Companies	Not a Chairman/Member of the Committees of Board of other Companies

“ANNEXURE-A”

FINANCIAL PERFORMANCE OF THE COMPANY

(Amount in Lakhs)

PARTICULARS	31.03.2025	31.03.2024
Revenue from Operation	10193.89	6324.96
Other Income	95.21	35.13
Total Revenue	10289.10	6360.10
Total Expenditure	8464.93	4629.64
Profit(loss) before Extraordinary Item and Tax (PBT)	1824.17	1730.46
Extraordinary Item	-	-
Profit(loss) before Tax (PBT	1824.17	1730.46
Tax Expenses:		
Less: Current Tax	476.77	449.73
Less: Income tax Adjustments of earlier years	8.51	4.98
Less: Deferred Tax	18.89	(14.09)
Net Profit/loss after tax (PAT)	1320.00	1289.84

Item No. 06

Reappointment of Shanu Mata & Associates, Company Secretaries as a Secretarial Auditor of the Company

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Company is required to have the Secretarial audit conducted by the Secretarial Auditor. Accordingly, on the recommendation of the Audit Committee, the Board of Directors of the Company have approved the reappointment of Mr. Shanu Bhagwandas Mata (Membership No. F12161), Proprietor of M/s Shanu Mata and Associates, Practising Company Secretaries, a Peer Reviewed firm bearing Unique Identification No. S2017MH467600, as Secretarial Auditor of the Company for a period of one term of five consecutive financial years, commencing from the FY 2025-26 till FY 2029-2030 at such remuneration including applicable taxes and out-of-pocket expenses, payable to them during their tenure as the Secretarial Auditor of the Company, as may be mutually agreed between the Board of Directors or any Committee of the Board and the Secretarial Auditor from time-to-time.

Brief Profile: M/s Shanu Mata and Associates, Practising Company Secretaries, is one of the reputed and leading firms of Company Secretaries delivering quality and prompt services in the areas of Company Laws, RBI Act, FEMA, NCLT, SEBI, IP Laws and Compliance Practices.

The Board of Directors, therefore, recommends the Resolution set out at item No. 6 to be passed as an Ordinary Resolution by the Members.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

Item No. 07

To change the designation of Mr. Nikhil Sanjay Motiani (DIN: 07570586) from Executive Director to Whole-time Director of the Company

Mr. Nikhil Sanjay Motiani is proposed to be appointed as the Whole-Time Director of the Company pursuant to change in the designation from Executive Director to the Whole-time Director, for the period of five years. Based on the recommendation of the Nomination and Remuneration committee, the Board of Directors in its meeting held on 21st August, 2025 has decided to appoint Mr. Nikhil Sanjay Motiani as the Whole-time Director of the Company for a period of five years with effect from 21st August, 2025 to 20th August, 2030 on the terms of appointment including remuneration payable to Mr. Nikhil Sanjay Motiani, as specified and approved by the Board in their meeting and is subject to the approval of the shareholders and other approvals, if any, as may be necessary. In view of valuable contribution in the growth of the Company and rich financial experience, Mr. Nikhil Sanjay Motiani is appropriate and in the best interest of the Company. Except Mr. Nikhil Sanjay Motiani being an appointee and Mr. Sanjay Harish Motiani, Mrs. Kanchan Sanjay Motiani and Anushka Sanjay Motiani, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no. 7. It may happen that the remuneration exceeds the limits specified under the Companies Act, 2013. Therefore, the Board of Directors recommends the resolution set out at Item No. 7 of the Notice for your approval by way of a Special Resolution.

The Company has received the consent from Mr. Nikhil Sanjay Motiani to act as a Director in the prescribed Form

DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of director by virtue of any order passed by SEBI or any other such authority.

Particulars required under schedule V for appointment of Mr. Nikhil Sanjay Motiani as under:

➤ **GENERAL INFORMTION:**

Nature of Industry	:	IT Rental Solutions Provider
Date of Commencement of commercial Activity	:	28/01/2016
In case of New Companies, Expected date of Commercial Activities	:	NA
Financial Performance	:	The Company has reported a total revenue from operation of Rs. 10193.89 Lakhs for the current year, a substantial increase from Rs. 6324.96 Lakhs in the previous year. The Net Profit for the Financial year 2024-25 is amounted to Rs. 1320.00 Lakhs, compared to Rs. 1,289.83 Lakhs in the previous year.
Foreign Investment	:	NA

➤ **INFORMATION ABOUT APPOINTEE:**

1) BACK GROUND DETAILS:

Mr. Nikhil Sanjay Motiani is engaged with the Company from 20/07/2016. He is holding the position of Executive Director of the Company. He focuses on data-driven marketing, channel development, and client acquisition, ensuring the Company's offerings align with emerging market trends and evolving customer needs. As a next-generation leader, he plays a vital role in formulating and executing scalable growth strategies.

2) PAST REMUNERATION:

Financial Year	Remuneration
2024-25	18,00,000
2023-24	11,50,000
2022-23	-

3) RECOGNISATION OR AWARD:

No awards

4) JOB PROFILE AND SUITABILITY:

Overall involvement Marketing & Sales.

5) PROPOSED REMUNERATION:

Mr. Nikhil Sanjay Motiani will be receiving remuneration and perquisites in the following manner:

Basic Salary	Rs. 2,50,000/- (Two Lakh Fifty Thousand Only) Per Month The remuneration payable to Mr. Nikhil Sanjay Motiani, in any financial year, shall not exceed ten (10) per cent of the net profits of the Company as mentioned in Companies Act, 2013. In any financial year, during the tenure of Mr. Nikhil Sanjay Motiani, if the Company has no profits or its profits are inadequate, then Mr. Nikhil Sanjay Motiani will be paid in accordance with the provisions of Schedule V of the Act.
Perquisites	In addition to the salary received, the Whole-time Director of our Company is entitled to the following perquisites and allowances: <ul style="list-style-type: none"> Medical Reimbursement: Reimbursement of the expenses incurred for self and family or medical insurance for self and family subject to a ceiling of one month's salary in a year or three months' salary over a period of three years. Leave Travel Concession: Leave travel concession for self and family once in a year incurred in accordance with rule of the Company.
	<p>Explanation: Family means, the Spouse, the dependent children and dependent parents</p> <ul style="list-style-type: none"> Club Fees: Fees of Club subject to maximum of two clubs. No admission and life membership fee shall be paid.

	<ul style="list-style-type: none"> <i>Gratuity as per the rules of the Company:</i> a) Company's contribution towards superannuation fund as per the rules of our Company; and b) The aforesaid perquisites stated for the payment of gratuity shall not be included in the computation of aforesaid ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. <i>Earned Leave:</i> On full pay and allowance and perquisites as per the rules of the company, but no exceeding one-month salary for eleven months' service. Encashment of leave at the end of the tenure shall not be included in the computation of the aforesaid ceiling on perquisites and/or salary. Provision for car for use on Company's business and telephone at residence shall not be considered as perquisites, personal long-distance call and use of car for private use shall be billed by our Company.
Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year, Mr. Nikhil Sanjay Motiani shall be entitled to receive a total remuneration including perquisites, etc., not exceeding the ceiling limits as approved by the Board of Directors and the members, as minimum remuneration.

6) COMPARISION OF REMUNERATION:

The remuneration is after comparison of remuneration package of other companies working within same industries and having same financial performance. Further remuneration is decided after the responsibilities shouldered on him as Whole-time Director.

7) SUBSTANTIAL POWERS OF MANAGEMENT:

Mr. Nikhil Sanjay Motiani is entrusted with substantial powers of management of the affairs of the company by the board.

8) INTEREST BY DIRECTOR AND KMPS:

No other Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution,

The Board of Directors recommends the resolution set out as Item No.07 for approval of Shareholder by way of passing Special resolution.

➤ **OTHER INFORMATION:**

Information Pursuant to 1.2.5 of the Secretarial Standard on General Meeting (SS-2) Regarding Director Seeking Appointment/ Re-Appointment

Age	27 years
Qualification	Graduate in Electronics Engineering
Experience	He has a hands-on experience in software engineering and business development and working in Silicon Rental Solutions Limited since 20/07/2016. No other experience.
Terms and Conditions of Appointment or re-appointment	As mentioned herein above.
Last Drawn Remuneration	18,00,000/- P.A
Date of First appointment on the Board	20/07/2016
No. of Shares held	810000
Relationship with Directors, Managers & KMP	Sanjay Harish Motiani (Father) Anushka Sanjay Motiani (Sister) Kanchan Sanjay Motiani (Mother)
No. of Board Meetings Attended during the previous Financial Year	06
Chairman/Member of the Committees of Board of other Companies	Not a Chairman/Member of the Committees of Board of other Companies

DIRECTORS' REPORT

To

Dear Members,

SILICON RENTAL SOLUTIONS LIMITED,

Your Directors have pleasure in presenting 9th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2025.

1. FINANCIAL SUMMARY (STANDALONE):

The Company's financial performance for the year under review along with previous year's figures is given hereunder: -
(Amount in Lakhs)

PARTICULARS	31 st March, 2025	31 st March, 2024
Revenue from Operations	10193.89	6,324.96
Other Income	95.21	35.13
Total Revenue	10289.10	6,360.09
Total Expenditure	8435.93	4,607.64
Profit/Loss before taxation	1853.17	1,752.45
Less: Tax Expenses		
Current Tax:	476.77	449.73
Deferred Tax:	18.89	(14.09)
Short Provisions for Tax adjustments in respect of earlier years	8.51	4.98
Corporate Social Responsibilities	29.00	22.00
Profit/loss(after tax)	1320.00	1,289.83
Add: Balance B/F from the Previous Year	3237.81	2,050.71
Add: Share Premium	4447.85	2,015.79
Less: Share Issue Expenses	236.96	-
Less: Bonus Share Issue	-	-
Less: Dividend	102.72	102.72
Reserves & Surplus for the year	8665.99	5,253.60

2. OPERATIONS:

Silicon Rental Solutions Limited (SRSL) has continually expanded its operations and presence across India, establishing itself as a leading provider of IT rental solutions. Over the years, our company has developed a robust presence in nearly all major states, with Maharashtra being the most significant contributor to our revenue. However, our reach extends well beyond Maharashtra, with substantial operations in Haryana, Karnataka, Tamil Nadu, Delhi, and Gujarat. This extensive geographical footprint ensures that we can cater to diverse market needs across the country.

In line with our commitment to staying at the forefront of technological advancements, we have continually expanded our product line. We now offer a wide range of cutting-edge tech solutions, including 3D printers, robotics equipment, and other new-age technologies. Recognizing the transformative potential of Artificial Intelligence (AI), we are making significant changes within our organization to embrace this shift and help our clients do the same. This includes providing high-end GPU-powered systems on a rental basis, enabling businesses, research institutions, and innovators to

access advanced computing capabilities without the heavy capital investment—allowing them to focus on operations and innovation rather than infrastructure costs.

By continuously enhancing our product offerings, we can meet the evolving demands of our clients and support a variety of innovative applications. Furthermore, we have forged strategic alliances with numerous educational institutions and robotics companies. These collaborations have opened up new avenues for growth, allowing us to provide specialized solutions tailored to the needs of these sectors. Through these partnerships, we are not only expanding our market reach but also contributing to the development of future-ready technologies, AI-driven solutions, and education.

Our growth is also reflected in the expansion of our team. We have built a dedicated and skilled workforce that is passionate about delivering the best IT rental solutions and customer service. Our team's expertise and commitment to excellence are key drivers of our success as we strive to achieve new heights in the IT rental industry.

At SRSL, we remain focused on our mission to be a one-stop shop for all IT solution needs, offering end-to-end solutions that include the delivery, service, and maintenance of hardware equipment. As we continue to grow and evolve, we are excited about the opportunities ahead and are dedicated to driving innovation, fostering AI adoption, and delivering unparalleled value to our clients.

Silicon Rental Solutions Limited (SRSL) has achieved significant financial growth over the past year, reflecting our successful expansion and strategic initiatives. The Company has reported a total revenue of Rs. 10289.10 Lakhs for the current year, a substantial increase from Rs. 6,360.09 Lakhs in the previous year. This impressive growth in revenue underscores our expanding market presence and the effectiveness of our diversified product line.

Moreover, our profitability has also seen a marked improvement. The Net Profit for the year under review amounted to Rs. 1320.00 Lakhs, compared to Rs. 1,289.83 Lakhs in the previous year. This increase in profit demonstrates our ability to manage our operations efficiently while capitalizing on new opportunities and market trends.

Our financial performance is a testament to the hard work and dedication of our team and the strategic decisions we have made to expand our offerings and market reach. By continuing to focus on innovation and customer satisfaction, we are well-positioned to sustain this upward trajectory and achieve even greater success in the coming years.

3. RESERVES & SURPLUS:

As per Standalone financials, the reserves & surplus of the Company as on March 31st, 2025 are as follows:

Sr. No.	Particulars	(₹ in Lakhs)
1.	Balance at the beginning of the year	3,237.81
2.	Current Year's Profit / Loss	1320.00
3.	Amount of Securities Premium and other Reserves	4,210.89
4.	Dividend	(102.72)
	Total	8665.99

4. DIVIDEND: -

Considering the Company's outstanding financial performance, the Board is pleased to recommend for consideration of the shareholders at the ensuing Annual General Meeting ('AGM'), payment of dividend at the rate of 10% equivalent to the Re. 1/- per Equity Share for the Financial Year 2024-25.

The dividend recommended is in accordance with the principles and criteria as set out in the Dividend Distribution Policy of the Company which is available on our website, at <https://www.silicongroup1.com>.

The said dividend, if approved by the members at the ensuing AGM will be paid to those members whose name appears on the Register of Members (including Beneficial Owners) of the Company as on the record date and will be subject to deduction of tax at source at prescribed rates pursuant to the Income Tax Act, 1961.

5. INITIAL PUBLIC OFFER AND LISTING INFORMATION:

The Equity Shares of the Company were listed on the SME Platform of Bombay Stock Exchange Limited (BSE SME Board), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, effective from October 10, 2022. The Company has paid the annual listing fee for the financial year 2024–2025. The Equity Shares of the Company are in dematerialized form and have electronic connectivity under ISIN No. INE0MNV01014.

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

There have been no material changes and commitments, 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.

However, during the year under review, the Company has undertaken the following actions:

1. Increase in Authorized Share Capital:

The Authorized Share Capital of the Company was increased from ₹11,00,00,000/- (Rupees Eleven Crores only), divided into 1,10,00,000 (One Crore Ten Lakhs) equity shares of ₹10/- (Rupees Ten only) each, to ₹12,00,00,000/- (Rupees Twelve Crores only), divided into 1,20,00,000 (One Crore Twenty Lakhs) equity shares of ₹10/- (Rupees Ten only) each, by way of addition of 10,00,000 (Ten Lakhs) equity shares of ₹10/- each, pursuant to the approval of the members obtained at the Extra-Ordinary General Meeting held on 23rd October 2024.

2. Preferential Allotment of Equity Shares and Convertible Warrants:

Pursuant to the approval of the members at the Extra-Ordinary General Meeting held on 23rd October 2024, the Company issued a total of 11,72,800 fully paid-up equity shares and 5,50,400 convertible warrants, each having a face value of ₹10/-, at an issue price of ₹222/- per security (including a premium of ₹212/- per equity share), on a preferential basis.

Out of the above, 11,47,200 fully paid-up equity shares and 5,50,400 convertible warrants were allotted under preferential allotment pursuant to the approval of the Board at its meeting held on 15th January 2025.

7. STATEMENT OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT:

During the period under review, the Company came up with preferential issue of 11,72,800 fully paid-up equity shares and 5,50,400 convertible warrants, each having a face value of ₹10/-, at an issue price of ₹ 222/- per security (including a premium of ₹ 212/-). On 15th January, 2025, the Company allotted 11,47,200 fully paid-up equity shares and 5,50,400 convertible warrants under the preferential allotment, raising ₹ 25,46,78,400/- and ₹ 3,05,47,200/- respectively.

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statement of Deviation and Variation for the half yearly ended March 31, 2025 was reviewed by the Audit Committee and the Board Meeting and has already been filed to the Stock Exchange. Further, the Company has also submitted to the BSE, certificate of the statutory auditor for utilization of money raised through the preferential issue of Equity shares and convertible warrants, for the half year ended on 31st March, 2025, pursuant to Regulation 262(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Details of Utilization of Proceeds of Preferential Issue (Equity shares) as of March 31, 2025:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Unutilized amount	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
Capital Investment	NA	12,80,86,720	NA	0	12,80,86,720	NA	NA
Long term working capital	NA	10,10,00,000	NA	10,10,00,000	0		
General Corporate Purpose	A	2,55,91,680	NA	2,55,91,680	0		
Such other objects, as the Board may from time to time decide in the best interest of the Company	NA	0	NA	0	0		
Total	NA	25,46,78,400		12,65,91,680	12,80,86,720		

Details of Utilization of Proceeds of Preferential Issue (Convertible Warrant) as of March 31, 2025:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Unutilized amount	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
Capital Investment	NA	3,05,47,200	NA	0	3,05,47,200	NA	NA
Long term working capital	NA	0	NA	0	0		
General Corporate Purpose	NA	0	NA	0	0		
Such other objects, as the Board may from time to time decide in the best interest of the Company	NA	0	NA	0	0		
Total	NA	0	3,05,47,200	0	3,05,47,200	NA	NA

8. CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there were no material changes in the nature of business of the company.

9. REMUNERATION POLICY AND COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

Pursuant to the Provisions of section 178 of the Companies Act 2013 and Regulation 19 of SEBI (Listing Obligations and disclosure Requirements) Regulations 2015, the Company has duly constituted Nomination and Remuneration Committee (NRC) with composition of Independent Directors and Non- Executive Director.

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website, at <https://www.silicongroup1.com>.

10. BOARD'S OPINION ON INTEGRITY, EXPERTISE, EXPERIENCE, AND PROFICIENCY OF INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:

During the year, the Company has appointed Mr. Ashok Kumar Jain as Additional Independent Director of the Company with effect from March 04, 2025.

The Board is of the opinion that Mr. Jain possesses the requisite integrity, expertise, and relevant experience in his field. The Board has also evaluated his proficiency through the prescribed online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs (IICA) and is satisfied with his qualifications and overall capabilities.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority and Company generally enters into transactions, which are at arm's length and in the ordinary course of business.

During the year under review, all transactions entered into with related parties were approved by the Audit Committee of the Board of Directors. Certain

transactions, which were repetitive in nature, were approved through omnibus route. The details of such transactions are given in form AOC-2, Attached with this report as **Annexure A**, which forms part of this Integrated Annual Report. The disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note – 26 to the Balance Sheet as on March 31st, 2025 forming part of this Annual Report.

As per Regulation 23 of the SEBI LODR, the Board has adopted a 'Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions' which may be accessed on the Company's website i.e. <https://www.silicongroup1.com>.

12. 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 year under review there has been no any such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

13. AUDITORS:

A. STATUTORY AUDITORS

Pursuant to the provision of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Vinod Kumar Jain & Co., Chartered Accountants having firm registration no. 111513W, was appointed as the Statutory Auditors of the Company, to hold office for 5 Years commencing from the conclusion of the 7th AGM of the Company, till the conclusion of the 11th AGM to be held in 2027.

B. SECRETARIAL AUDITOR

Pursuant to the provision of Section 204 of the Companies Act, 2013 read with rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Shanu Mata and Associates, Company Secretaries (FCS: 12161, CP: 17999), is appointed as Secretarial Auditor of the Company for the term of 3 Years commencing from the Financial Year 2022-23 till the Financial Year 2024-25. As the term concludes with the financial year 2024-25, it necessitates the appointment of a Secretarial Auditor for the subsequent term.

Pursuant to the recent amendment in Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, clause (b) of sub-regulation (1) provides that a listed entity shall appoint or reappoint an individual as

Secretarial Auditor for not more than one term of five consecutive years, with the approval of shareholders in the Annual General Meeting. Further, any association of the individual or the firm as the Secretarial Auditor of the listed entity before March 31, 2025, shall not be considered for the purpose of calculating the tenure.

Since the Company had appointed M/s Shanu Mata and Associates before March 31, 2025, the earlier term of three years will not be counted for tenure calculation under the above provision. Accordingly, the Board of Directors will propose the reappointment of Mr. Shanu Bhagwandas Mata (Membership No. F12161), Proprietor of M/s Shanu Mata and Associates, as the Secretarial Auditor of the Company, effective from the date of shareholders' approval in the ensuing Annual General Meeting.

C. INTERNAL AUDITOR

Pursuant to the provision of Section 138 of the Companies Act, 2013, read with rule 13 of Companies (Accounts) Rules, 2014, M/s. Sahajwani Narang & Associates, is appointed as an Internal Auditor of the Company for the term of 3 Years commencing from the Financial Year 2022-23 till the Financial Year 2024-25.

However, subsequent to period under review, the company in its board meeting held on 28.05.2025 approved the re-appointment of Mr. Shailesh Narang in his individual capacity, as the Internal Auditor of the Company for the term of five years commencing from financial year 2025-26 to financial year 2029-2030.

14. EXPLANATION TO AUDITOR'S REMARK:

Auditors' Report

The auditors of the company have not made any observations and/or qualifications in their audit report issued on the financial statements of the company of the financial year ended 31st March, 2025. The report of the Statutory Auditors on the Financial Statements forms a part of this Integrated Annual Report. There are no specifications, reservations, adverse remarks on disclosure by the Statutory Auditors in their report. They have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

Secretarial Auditors' Report

The secretarial auditor has not made any remarks/ observations/qualifications in the secretarial audit

report for the year ended 31st March, 2025. Hence, there is no explanation required for the same.

The Secretarial Auditors' Report is enclosed as **Annexure-B** to the Board's report, which forms part of this Integrated Annual Report.

15. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government.

16. DETAILS OF SUBSIDIARIES/JOINT VENTURES/ ASSOCIATE COMPANIES:

During the year no company have become or ceased to be its subsidiaries, joint ventures or associate companies.

17. DECLARATION OF INDEPENDENT DIRECTORS:

Mr. Manish Sehgal (DIN: 01193550) and Mr. Ashok Kumar Jain (DIN: 00251096), Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and they qualify to be Independent Director. They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmation was noted by the Board.

18. SECRETARIAL STANDARDS:

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

19. CORPORATE GOVERNANCE:

Since the Company has listed its specified securities on the SME Exchange therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance does not form part of this Board's Report.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

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

i. Part A and B of the Rules, pertaining to conservation of energy and technology absorption, are not applicable to the Company.

ii. Foreign Exchange Earnings and Outgo:

Foreign Exchange Earned- Nil

Foreign Exchange Used - Nil

21. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 and Section 125 of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, transfer and Refund) Rules, 2016 ('the Rule'), all the unpaid and unclaimed dividends are required to be transferred by the Company to the IEPF established by the Government of India, after the completion of Seven Years. Further according to the Rules, the shares on which dividend has not been paid

or claimed by the Shareholder for seven consecutive years or more shall also be transferred to demat account of the IEPF Authority.

Company has not completed seven years since its last dividend declaration or payment, it means that the threshold for transferring funds to the IEPF has not been met. In such cases, the Company would not be eligible to transfer funds to the IEPF until it fulfils this requirement.

22. REMUNERATION RATIO AND OTHER DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of Directors/ KMP of the Company are furnished as follows:

- The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

(Amount in Lakhs)

Name of Director/KMP	Designation	Remuneration for F.Y. 2024-25	Remuneration for F.Y. 2023-24	Ratio of Remuneration of director to Median Remuneration of employees	Increase / (decrease) in remuneration from previous year	% increase in remuneration from previous year
Sanjay Harish Motiani	Managing Director and Chairman	60.00	60.00	16.25	0.00	NIL
Kanchan Sanjay Motiani	Whole time Director	48.00	48.00	13.00	0.00	NIL
Anushka Sanjay Motiani	Non-Executive Director	0.00	9.00	-	(9.00)	NIL
Nikhil Sanjay Motiani	Executive Director	18.00	11.5	4.87	6.5	56.52%
Subhash Apuroy Shenoy *	Chief financial Officer	6.02	3.01	1.63	NA	NA
Himanshi Tiwari	Compliance Officer & Company Secretary	4.20	3.60	1.14	0.6	16.67%

*Subhash Apuroy Shenoy was appointed as the CFO w.e.f 25th September, 2023. Hence, % increase in remuneration is not comparable.

- The median remuneration of employees other than the Whole-time directors of the Company during the financial year was Rs. 369317/-
- In the financial year, there is 8.15% increase in the median remuneration of employees other than the Whole-time directors;
- There were 46 permanent employees on the rolls of Company as on March 31st, 2025;
- The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees;
- It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- Details of top ten employees of the Company:

Details of employees under Rule 5 (2) of the Companies (Appointment and Remuneration) Rules, 2014 as amended from time to time:

(Amount in Lakhs)

Sr. No.	Name of the Employee	Designation of the Employee	Remuneration Received annually (in lakhs)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee
1.	Vrushali Patil	Admin Head	8.38	Permanent	Graduation
2.	Siddesh Chaurasiya	Digital Marketing Head	7.43	Permanent	Graduation
3.	Bhaskar Rasam	It Head	6.97	Permanent	Graduation
4.	Bhavana Rasam	Marketing	6.79	Permanent	Graduation
5.	Sanjay Kumar	It Service Manager	6.57	Permanent	Graduation
6.	Amol Sagvekar	Senior Engineer	6.01	Permanent	Graduation
7.	Ganesh Dhumal	Senior Engineer	6.01	Permanent	Graduation
8.	Aman Singh	Senior Engineer	5.66	Permanent	Graduation
9.	Subhash Shenoy	CFO	5.50	Permanent	Graduation
10.	Karan Ahuja	Digital Marketing	5.40	Permanent	Graduation

Date of commencement of employment/ Resignation	The age of such employee	The last Employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub-rule (2) above	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or Manager
01-04-2019	47	-	0.00	No
01-04-2019	27	-	0.00	No
15-07-2007	43	-	0.00	No
01-03-2008	42	-	0.00	No
04-02-1999	54	-	0.00	No
01-02-2009	37	-	0.00	No
01-07-2009	41	-	0.00	No
04-02-2020	36	-	0.00	No
01-04-2020	58	-	0.00	No
01-04-2020	25	-	0.00	No

No Directors/Managerial Personnel in the Company have been paid remuneration in excess of the limits prescribed under section 197 of The Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23. DISCLOSURES:

COMMITTEES OF THE BOARD

The Company has several committees, which have been established as part of best corporate governance practices and comply with the requirements of the relevant provisions of applicable laws and statutes.

Pursuant to the provision of Companies act, 2013 and SEBI (Listing Obligations and disclosure Requirements) Regulations 2015, composition of different Committees are as follows:

i) Audit Committee

Name of the Director	Status in Committee	Nature of Directorship
Ashok Kumar Jain	Chairman	Additional Independent Director
Manish Sehgal	Member	Independent Director
Kanchan Sanjay Motiani	Member	Whole Time Director

ii) Stakeholder Relationship Committee

Name of the Director	Status in Committee	Nature of Directorship
Ashok Kumar Jain	Chairman	Additional Independent Director
Sanjay Harish Motiani	Member	Chairman & Managing Director
Kanchan Sanjay Motiani	Member	Whole Time Director

iii) Nomination and Remuneration Committee

Name of the Director	Status in Committee	Nature of Directorship
Manish Sehgal	Chairman	Independent Director
Ashok Kumar Jain	Member	Additional Independent Director
Anushka Sanjay Motiani	Member	Non-Executive Director

iv) Corporate Social Responsibility Committee

Name of the Members	Status in Committee	Nature of Directorship
Sanjay Harish Motiani	Chairman	Chairman & Managing Director
Ashok Kumar Jain	Member	Additional Independent Director
Kanchan Sanjay Motiani	Member	Whole Time Director

v) Risk Management Committee

Name of the Members	Status in Committee	Nature of Directorship
Sanjay Harish Motiani	Chairman	Chairman & Managing Director
Ashok Kumar Jain	Member	Additional Independent Director
Kanchan Sanjay Motiani	Member	Whole Time Director

24. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy in compliance with Listing Regulations and Companies Act 2013. The Policy empowers all the Stakeholders to raise concerns by making Protected Disclosures as defined in the Policy. The Policy also provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. As on date, none of the stakeholders have raised any Whistle Blower concern and the Company affirms that no employee has been denied access to the Audit Committee, which is charged with overseeing this policy. The Vigil Mechanism/ Whistle Blower Policy have also been uploaded on the website of the Company i.e. <https://www.silicongroup1.com>.

25. CORPORATE SOCIAL RESPONSIBILITY:

In accordance with Section 135 of the Act and Rules framed thereunder, the Company has adopted a Policy of CSR and the Board has constituted a Committee for implementing the CSR Activities. The CSR Committee comprises of two (2) Directors and one (1) Additional Independent Director as at 31st March, 2025 viz. Mr. Sanjay Harish Motiani (Chairman), Mrs. Kanchan Sanjay Motiani (Member) and Mr. Ashok Kumar Jain (Member). The Committee met twice during the financial year under review. The meetings were held with the presence of requisite quorum. The Company has adopted a CSR policy which indicates the activities to be undertaken by the Company as specified in Schedule VII to the Act. The Annual Report forms part of this report and same is annexed as **Annexure – C**.

26. FINANCIAL STATEMENTS:

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respect with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

27. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Board has formed a Risk Management Committee for overseeing the Company's risk management processes and systems and implementation of the risk management policy.

The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee of Directors has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

28. COST RECORDS:

Maintenance of cost records as specified by Central Government under sub section (1) of Section 148 of the Companies Act, 2013, is not applicable to the Company.

29. SEXUAL HARASSMENT:

The Company has always been committed to provide a safe and conducive work environment to its employees and has adopted policy on Prevention, Prohibition

and Redressal of Sexual Harassment at workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted Internal Committee(s) ("ICs") to redress and resolve any complaints arising under the POSH Act.

Additional Details required as per MCA Circular dated 30.05.2025 are as below:

- (i) Number of Sexual Harassment Complaints received: NIL
- (ii) Number of Sexual Harassment Complaints disposed off: NIL
- (iii) Number of Sexual Harassment Complaints pending beyond 90 days.: NIL

Also, Company has complied with Maternity Benefit Act during the year under review..

30. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

The Board is duly constituted according to the provisions of the Companies Act, 2013. The Directors on the Board have submitted notice of interest under Section 184(1), intimation under Section 164(2) of the Companies Act, 2013 and declaration as to compliance with the Code of Conduct of the Company.

The Composition of Board of Directors and the details of Key Managerial Personnel for the Financial Year 2024-2025 are as follows:

Sr. No.	Name	Designation	DIN/ PAN
1.	Sanjay Harish Motiani	Chairman and Managing Director	07314538
2.	Kanchan Sanjay Motiani	Whole-time director	07314480
3.	Nikhil Sanjay Motiani	Executive Director	07570586
4.	Anushka Sanjay Motiani	Non-Executive Director	07395256
5.	Ashok Kumar Jain	Additional Independent Director	00251096
6.	Manish Sehgal	Independent Director	01193550
7.	Himanshi Tiwari	Company Secretary and Compliance Officer	AVPPT1479G
8.	Subhash Apuroy Shenoy	Chief Financial Officer	BIZPS1135C

➤ Appointment of Director & KMP:

During the year, the Company based on the recommendation of the Nomination & Remuneration Committee ('NRC') has appointed Mr. Ashok Kumar Jain as Additional Independent Director of the Company with effect from March 04, 2025.

➤ Resignation of Director & KMP:

During the year, Mr. Rajesh Krishna Vyas resigned from the position of Independent Director with

effect from the closure of business hours on 31st January, 2025.

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2024-25 and till the date of Board's Report.

As per Companies Act, 2013 the Independent Directors are not liable to retire by rotation.

31. BOARD EVALUATION:

The Nomination and Remuneration Committee of the Company has laid down the criteria for performance evaluation of the Board, its Committees and individual directors including independent Directors covering various

aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, based on the predetermined templates designed as a tool to facilitate evaluation process, the Board has carried out the annual performance evaluation of its own performance, the Individual Directors including Independent Directors and its Committees on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. and expressed their satisfaction with the evaluation process and performance of the Board.

32. EXTRACT OF ANNUAL RETURN:

The Company has uploaded the extract of Annual Return on the website maintained by the Company i.e. www.silicongroup1.com

33. NUMBER OF MEETINGS OF THE BOARD:

During the Financial Year 2024-25, the Board of Directors met 06 (Six) times in total, physically/virtually and the intervening gap between two meetings was within the period prescribed under Section 173 of the Companies Act, 2013 along with Rules made there under.

34. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), is annexed to this Report as **Annexure – D**.

35. POLICIES AND DISCLOSURE REQUIREMENTS:

In terms of provisions of the Companies Act, 2013, the Company has adopted all the required policies which are applicable to the Company and are available on the Company's website www.silicongroup1.com.

36. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the period under review, no application has been filed or any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

37. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(3)(c) and Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, the Board of Directors, to the best of its knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards had been followed and there are no material departures;
- (ii) 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 as at March 31, 2025 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis;
- (v) 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
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

38. INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operations. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The policies and procedures adopted by the company ensures the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy and completeness of the records and the timely preparation of reliable financial information.

The Internal Auditors and the Management continuously monitors the efficacy of Internal Financial Control system with the objective of providing to

5. Separate Section containing a Report on performance and Financial Position of each of Subsidiaries, Associated & Joint Ventures included in the Consolidated Financial Statement of the Company.
6. Voluntary revision as per Section 131 of the Companies Act, 2013.
7. Any one-time settlement with any Banks or Financial Institutions.

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Neither the Managing Director nor the Whole Time Directors of the Company receive any commission.
4. Particulars of Loan, Guarantees or Investment U/s. 186.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

Kanchan Sanjay Motiani
Whole-time director
DIN- 07314480

SD/-
Kanchan Sanjay Motiani
Whole-time director
DIN- 07314480

ANNEXURE - A

Form NO. AOC-2

(Pursuant to Clause (h) of sub section (3) of section 134 of the act and Rule 8/ 2 of the Companies Accounts Rules, 2014)

DETAILS REGARDING RELATED PARTY TRANSACTIONS

AS PER THE PROVISIONS OF SECTION 188 OF THE COMPANIES ACT, 2013
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025

1. Details of contracts or arrangements or transactions not at arm’s length basis: Not Applicable

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution under Section 188
-	-	-	-	-	-	-	-

1. Details of material contracts or arrangement or transactions at arm’s length basis:

(Amount in Lakhs)

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution under Section 188
Sanjay Harish Motiani	Rent	Three Year	60,00,000	30/05/2024	-	-

For and on behalf of the Board of Directors

Date: 21st August, 2025
Place: Mumbai

SD/-
Sanjay Harish Motiani
Chairman & Managing Director
DIN- 07314538

SD/-
Kanchan Sanjay Motiani
Whole-time director
DIN- 07314480

Annexure - B

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31st, 2025

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

To,
The Members,
M/s. Silicon Rental Solutions Limited
Ground Floor, Mohini Heights, 5th Road,
Khar (West), Mumbai, Maharashtra, India, 400052

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Silicon Rental Solutions Limited** having CIN: L74999MH2016PLC272442 (Hereinafter called “The Company”). Secretarial Audit was conducted in a manner that provided to me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) (i) 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 (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - *Not applicable as there was no reportable event during the financial year under review*

(e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - *Not applicable as there was no reportable event during the financial year under review*

(g) 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;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - *Not applicable as there was no reportable event during the financial year under review*

(i) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 - *Not applicable as there was no reportable event during the financial year under review*

(j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/

groups of Acts, Laws and Regulations as applicable to the Company is given in **Annexure I**.

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

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by ICSI under the provisions of the Companies Act, 2013;
- (ii) The Listing Agreements entered into by the Company with BSE Limited;

I report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notices were given to all directors to schedule the Board Meetings including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance (except for meeting(s) convened at shorter notice), and
- a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. In case of resolution(s) involving interest of any one of the directors present in the meeting, the respective director has abstained from discussion and voting on such resolution(s).

I 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.

I further report that the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, quarterly financial results under Regulation 33 of SEBI (LODR) Regulations, 2015 and the annual financial statements, Cost Records has not been reviewed in this audit report, since the same have been subject to the statutory financial audit/cost audit by other designated professionals.

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

I further report that during the audit period:

- The Authorized Share Capital of the Company was increased from ₹11,00,00,000/- (Rupees Eleven Crores only), divided into 1,10,00,000 (One Crore Ten Lakhs) equity shares of ₹10/- (Rupees Ten only) each, to ₹12,00,00,000/- (Rupees Twelve Crores only), divided into 1,20,00,000 (One Crore Twenty Lakhs) equity shares of ₹10/- (Rupees Ten only) each, by way of addition of 10,00,000 (Ten Lakhs) equity shares of ₹10/- each, pursuant to the approval of the members obtained at the Extra-Ordinary General Meeting held on 23rd October 2024.
- Pursuant to the approval of the members at the Extra-Ordinary General Meeting held on 23rd October 2024, the Company issued a total of 11,72,800 fully paid-up equity shares and 5,50,400 convertible warrants, each having a face value of ₹10/-, at an issue price of ₹222/- per security (including a premium of ₹212/- per equity share), on a preferential basis.

Out of the above, 11,47,200 fully paid-up equity shares and 5,50,400 convertible warrants were allotted under preferential allotment pursuant to the approval of the Board at its meeting held on 15th January 2025.

FOR SHANU MATA AND ASSOCIATES

SD/-
SHANU BHAGWANDAS MATA
Proprietor
FCS No: 12161
CP No: 17999
UDIN: F012161G001051408

Place: Mumbai
Date: 21st August, 2025

‘ANNEXURE I’

List of applicable laws to the Company Under the Major Group and Head are as follows: -

- A.** Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis, wherever applicable as related to wages, gratuity, provident fund, ESIC, compensation etc.;
- B.** Acts as prescribed under Direct tax and Indirect Tax;
- C.** Labour welfare Act of respective States;
- D.** Trade Marks Act, 1999;
- E.** Acts as prescribed under Shop and Establishment Act of various local authorities.

FOR SHANU MATA AND ASSOCIATES

SD/-
SHANU BHAGWANDAS MATA
Proprietor
FCS No: 12161
CP No: 17999

Place: Mumbai
Date: 21st August, 2025

‘ANNEXURE II’

To,
The Members,
M/s. Silicon Rental Solutions Limited
Ground Floor, Mohini Heights, 5th Road,
Khar (West), Mumbai, Maharashtra, India 400052.

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

- Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
- I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- 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 SHANU MATA AND ASSOCIATES

SD/-
SHANU BHAGWANDAS MATA
Proprietor
FCS No: 12161
CP No: 17999

Place: Mumbai
Date: 21st August, 2025

Annexure - C

ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2024-25

[Pursuant to Section 135 of the Companies Act, 2013 ('the Act') & Rules made thereunder]

1. Brief outline on CSR Policy of the Company:

At Silicon Rental Solutions Limited, we are constantly aware of our role in society, as that of a mentor and a builder of the lives of the children of our society, and therefore, its future. Hence, as a corporate entity, we strive at every stage to integrate the larger economic, environmental and social objectives with our core operations and growth. We endeavour to evolve our relationship with all our stakeholders for the common good, and validate our commitment in this regard by adopting appropriate business processes and strategies.

2. Composition of CSR Committee:

Name of the Members	Status in Committee	Nature of Directorship
Sanjay Harish Motiani	Chairman	Chairman & Managing Director
Ashok Kumar Jain	Member	Additional Independent Director
Kanchan Sanjay Motiani	Member	Whole Time Director

- The Composition of the CSR Committee and the CSR policy in compliance with the provisions of the Act is available on the Company's website.: www.silicongroup1.com
- Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.: **Not Applicable**
- Average net profit of the company as per sub-section (5) of section 135: **Rs. 1514.42 Lakhs**
 - Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 30.29 Lakhs**
 - Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **NIL**
 - Amount required to be set-off for the financial year, if any.: **Rs. 1.32 Lakhs**
 - Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 28.97 Lakhs**
- Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs. 29 Lakhs**
 - Amount spent in Administrative Overheads: **NIL**
 - Amount spent on Impact Assessment, if applicable: **Not Applicable**
 - Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 29 Lakhs**
 - CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Lakhs)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 29 Lakhs	NA	NA	NA	NA	NA

- Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Lakhs)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	30.29
(ii)	*Total amount spent for the Financial Year	29
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0.03
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.03

For the financial year 2024-2025, the CSR obligation stands at ₹30.29 lakhs. After adjusting the excess amount of ₹1.32 lakhs available for set off from previous FY 2023-24, the net CSR obligation for FY 2024-2025 was ₹28.97 lakhs. However, the Company has spent ₹29.00 lakhs on CSR activities during FY 2024-2025.

- Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under sub - section (6) of section 135 (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(5), if any.	Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency if any
					Amount (in Rs).	Date of transfer	
Not Applicable							

- Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

If Yes, enter the number of Capital assets created/ acquired: **Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

- Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: **Not Applicable**

**For and on behalf of the Board of Directors
SILICON RENTAL SOLUTIONS LIMITED
(Formerly known as Silicon Rental Solutions Private Limited)**

Date: 21st August, 2025
Place: Mumbai

SD/-
Sanjay Harish Motiani
Chairman & Managing Director
DIN- 07314538

SD/-
Kanchan Sanjay Motiani
Whole-time director
DIN- 07314480

Annexure - D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. PRIMARY BUSINESS OF THE COMPANY

Our Company was incorporated as 'Silicon Rental Solutions Private Limited' under the Companies Act, 2013, pursuant to a certificate of incorporation dated January 28, 2016, issued by the RoC, Mumbai having CIN as U74999MH2016PTC272442. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a special resolution passed by the shareholders of our Company on July 06, 2022 and the name of the Company was changed from "Silicon Rental Solutions Private Limited" to "Silicon Rental Solutions Limited" vide fresh certificate of incorporation dated July 22, 2022 issued by the ROC, Mumbai. The Corporate identification number of our Company is L74999MH2016PLC272442. Further the Company has issued share pursuant to Initial Public Offer (IPO) and listed on SME platform of BSE LTD on October 10, 2022.

Our Company is an IT equipment outsourcing company, engaged in providing end to end IT equipment on a rental and returnable basis in India. We provide laptops, desktops, printers, servers and other peripherals like CCTV cameras, projectors, storage devices etc. on rental basis mainly to small, medium and large corporate. Based on the client's IT requirements, we offer them tailor-made rental schemes that suit their requirements. By providing the IT rental services to our customers, we provide them with the flexibility and advantage to acquire the requisite equipment that they need to maximize their productivity without compromising their IT budget. In addition, we also sell the used IT equipment to clients as per their requirements.

2. INDUSTRY STRUCTURE AND DEVELOPMENTS

As of 2025, India's Information Technology (IT) and Information Technology Enabled Services (ITeS) sector remains a global leader, serving as a key driver of economic growth, technological innovation, and employment generation. The sector's contribution to India's GDP is substantial, with projections suggesting it could account for 10% of the GDP by 2026.

One of the notable emerging trends within the industry is the rapid expansion of the IT equipment rental and trading segment. This sub-sector has evolved into a critical component of the broader IT ecosystem in India, gaining momentum due to several contributing factors:

- 1. Demand for Cost-Effective and Flexible IT Infrastructure:** With businesses focusing on capital efficiency, renting IT hardware provides a low-CAPEX, scalable model. This is particularly attractive to SMEs and startups, which can avoid upfront investments and scale hardware needs as operations grow.
- 2. Rapid Growth of the Startup and Project Economy:** India's vibrant startup ecosystem and increase in project-based work have created a strong use case for short- and medium-term rentals. Whether for a 6-month pilot, new office setup, or contractual project, rentals offer a plug-and-play solution without long-term financial commitments.
- 3. Faster Technology Obsolescence:** With rapid advancements in cloud computing, AI, ML, and IoT, IT hardware becomes obsolete faster. Renting allows companies to stay current with the latest technology without being burdened by outdated equipment.
- 4. Government-Led Digitization Initiatives:** Programs like Digital India, make in India, and Startup India are fuelling tech adoption across industries, including education, healthcare, and governance. As digital infrastructure grows, so does the need for accessible and deployable IT hardware—a gap effectively filled by rental models.
- 5. Green IT and Circular Economy Alignment:** As sustainability becomes a boardroom priority, renting IT equipment supports reuse, recycling, and waste reduction, aligning with ESG goals and promoting circular economy practices. This is especially appealing to corporates and MNCs focused on reducing e-waste.
- 6. Tax Efficiency and Financial Flexibility:** Rentals are treated as operational expenses (OPEX) and can be fully deducted from taxable income, unlike capital purchases which require depreciation. This offers companies improved cash flow management and tax benefits.
- 7. Availability of Value-Added Services:** Rental firms in India now offer not just hardware, but bundled services like AMC (Annual Maintenance Contracts), software licensing, installation, insurance, and helpdesk support, making them reliable end-to-end partners.

- 8. Increased Venture Capital and Investor Backing:** The sector is attracting private equity and venture capital investments, fuelling innovation, expansion, and professionalization. This has led to the emergence of national rental networks with standardised SLAs and transparent pricing.

- 9. Hybrid and Remote Work Models:** The post-pandemic work culture shift has driven demand for decentralized device deployment, where businesses can rent and deliver laptops/desktops across cities for remote employees, contract workers, or temporary setups.

- 10. Compliance and Security Needs:** IT rentals are well-suited for enterprises that need pre-configured, policy-compliant devices to meet internal IT governance or external regulatory standards (e.g., in BFSI, healthcare, or defence sectors), without investing in large internal IT teams.

- 11. Education and Skill Development Demand:** Schools, colleges, and training institutes across Tier 2 and Tier 3 cities are increasingly turning to IT lab rentals as a way to offer digital learning without bearing the full cost of infrastructure ownership.

In 2025, the IT equipment rental and trading market in India is poised for further growth, driven by the ongoing digital transformation across sectors. The industry is expected to play an increasingly important role in supporting businesses with scalable, efficient, and cost-effective IT infrastructure solutions. This segment is not only catering to domestic demand but is also expanding its footprint globally, contributing to India's status as a leading hub for IT services and solutions.

3. COMPETITIVE STRENGTHS

- 1. Comprehensive and Customizable IT Solutions**
 - i) Proven ability to deliver **cost-effective, integrated IT solutions** tailored to specific customer requirements.
 - ii) Extensive portfolio of **latest high-end equipment**, including laptops, desktops, printers, servers, and refurbished IT assets.
 - iii) Access to all major global brands such as **HP, Dell, Lenovo, Apple, Asus, Intel, AMD, Gigabyte, SonicWall, D-Link, and Cisco**.
 - iv) **Flexible rental schemes**, curated to suit varying business needs across industries and scales.

2. Pan-India Presence with a Diverse Client Base

- i) **Deep experience serving a wide spectrum of industries, including logistics, BPO, pharmaceuticals, e-commerce, education, IT services, insurance, research, and media & entertainment.**
- ii) **In FY 2024-25, served 250+ clients across 16 states and 3 Union Territories, reflecting our strong domestic presence and operational reach.**

3. Seasoned Leadership and Skilled Operations Team

- i) Led by a **qualified and experienced management team** with decades of expertise in the IT hardware and services space.
- ii) Strong focus on **talent acquisition and training**, fostering employee loyalty, retention, and quality performance.
- iii) **Top management with 30+ years of experience** in the IT industry.
- iv) Over **10% of the workforce has been with the company for 20+ years**, a testament to our stable and experienced talent pool.

4. Strong and Enduring Customer Relationships

- i) Ability to deliver **bespoke solutions** aligned with specific client objectives, industry norms, and operational needs.
- ii) A proven track record of **high-quality, cost-efficient service delivery** over the years.
- iii) Focused on **maximizing client productivity while optimizing IT budgets**, ensuring measurable business value and long-term satisfaction.

4. GROWTH STRATEGIES

1. Continue to Expand Our Customer Base

- i) Leverage the rising demand for IT hardware rentals to grow our **PAN-India customer footprint**, while nurturing long-term relationships with existing clients.
- ii) Attract **high-value enterprise clients** through targeted marketing, enhanced service offerings, and value-driven engagement strategies.
- iii) Adapt and expand services proactively to meet **evolving business needs**, capture new verticals, and drive sustained revenue growth.

2. Strengthen Presence in Tier 2 and Tier 3 Cities

- Capitalize on our operational expertise to **expand into underserved Tier 2 and Tier 3 markets**, enabling businesses with cost-efficient IT infrastructure.
- Provide scalable rental models to help growing enterprises in these regions **access quality hardware without high capital investments**.
- Establish direct operations and **local partnerships** to deepen reach and improve service delivery in emerging markets.

3. Focus on Emerging Technologies and Solutions

- Stay ahead of market trends by continuously **tracking and adopting cutting-edge technologies**.
- Upgrade existing IT inventory** regularly to meet modern performance standards and enhance customer experience.
- Expand offerings into high-demand areas such as **cybersecurity, software licensing, networking solutions, and enterprise tools**.
- Establish an in-house R&D team** to develop customized IT solutions and drive innovation in service delivery, automation, and integration.

4. Optimal Utilization of Resources

- Improve internal efficiencies by **streamlining technical workflows, logistics, and servicing protocols**.
- Invest in the **development of robust systems and technology platforms** to ensure seamless operations, tracking, and reporting.
- Conduct regular **policy reviews and process audits** to eliminate bottlenecks and enhance productivity across departments.

5. Targeted Marketing and Positioning

- Reinforce our value proposition as a **one-stop solution provider** for all IT hardware and support needs.
- Align marketing strategies to focus on **customer-specific requirements**, delivering tailored solutions.
- Emphasize **value-added services** such as AMC, warranty handling, insurance, installation, and remote support to build trust.
- Continuously update and diversify our **product and service portfolio** in line with market trends and client feedback.

- Ensure **timely, responsive support** to solidify our reputation and foster long-term customer confidence.

6. Strategic Partnerships and Alliances

- Proactively pursue **new partnerships and collaborations** with OEMs, distributors, managed service providers, and system integrators to enhance offerings.
- Explore **co-branded ventures** and strategic alliances to enter new markets, strengthen technical capabilities, and offer bundled hardware-software solutions.

5. OPPORTUNITIES

The IT rental industry is poised for growth, driven by various market trends, technological advancements, and changing business needs. Here are some key opportunities and the outlook for the IT rental space in the near future:

1. Increased Demand for Flexible Solutions

- Shift to Remote and Hybrid Work:** The rise of remote and hybrid work models has increased demand for flexible IT solutions. Companies are looking to rent equipment rather than invest in expensive, permanent assets to support a distributed workforce.
- Short-Term Projects and Events:** Organizations running short-term projects, events, or training sessions often prefer renting IT equipment to avoid long-term capital expenditure.

2. Growth in Startups and SMEs

- Cost-Effective Solutions:** Startups and small to medium-sized enterprises (SMEs) often have limited budgets and prefer renting IT equipment to manage cash flow better. This trend is likely to continue as more startups emerge in the tech space.
- Scalability Needs:** SMEs that are scaling rapidly may find renting IT equipment advantageous to meet their evolving needs without significant upfront investment.

3. Sustainability

- E-Waste Reduction:** As sustainability becomes a priority, companies are looking for ways to reduce e-waste. Renting IT equipment allows for more efficient use of resources, as equipment can be reused by multiple customers.

4. Technological Advancements

- Demand for Cutting-Edge Technology:** Companies want access to the latest technology without the commitment of ownership. This includes high-end servers, VR/AR equipment, and specialized software, which they can rent for specific projects.
- IoT and AI Integration:** As Internet of Things (IoT) devices and AI-driven technology become more prevalent, there is an opportunity to offer these as part of rental packages, catering to businesses looking to experiment with new tech without heavy investment.

5. Customization and Managed Services

- Tailored Solutions:** Offering customized rental packages based on specific industry needs, such as pre-configured laptops for software development or high-performance workstations for design work, can differentiate your services.
- Managed IT Services:** Combining equipment rental with managed IT services, such as technical support, software management, and cloud integration, can create a more comprehensive offering and generate additional revenue streams.

6. Education and E-Learning

- Online Learning Tools:** The education sector, particularly institutions and e-learning platforms, may require temporary IT solutions for remote learning, testing, and virtual classrooms.
- Government and Nonprofit Partnerships:** Partnering with governments or nonprofits to provide IT equipment for educational initiatives, especially in underserved areas, can be a significant growth area.

7. Evolving Consumer Behavior

- Subscription Models:** The growing preference for subscription-based services across various industries can be leveraged to offer IT equipment on a subscription basis, providing predictable revenue streams.
- On-Demand Rentals:** Catering to the gig economy and freelancers who require high-performance IT equipment on an ad-hoc basis can open new avenues for business.

6. INDUSTRY OUTLOOK

- Steady Growth Trajectory:** The IT rental industry is poised for **sustained growth**, driven by an increasing number of businesses opting for **rental-based models** to maintain agility and financial flexibility in their IT infrastructure.
- Innovation-Driven Demand:** With the **rapid pace of technological advancement**, organizations are under constant pressure to stay updated. Renting enables them to **access the latest hardware without high capital outlay**, making it a preferred choice in innovation-focused environments.
- Global and Emerging Market Expansion:** There is a significant opportunity for **international expansion, especially in emerging economies** where businesses face cost pressures and may view rentals as a practical alternative to outright purchases.
- Service Quality as a Differentiator:** Companies that focus on delivering high-quality service, including reliable equipment, technical support, and flexible terms, will likely thrive in this competitive landscape.

In summary, the IT rental industry is well-positioned for growth, with numerous opportunities driven by changing business practices, technological advancements, and a growing focus on sustainability and flexibility.

7. RISKS AND CONCERNS

As an IT rental company, your business faces several risks and concerns that can impact operations, profitability, and reputation. Here's an overview of the major ones:

1. Equipment Damage and Loss

- Damage:** Rented equipment might be returned damaged, leading to repair costs and downtime.
- Theft or Loss:** Equipment could be stolen or lost, especially in high-risk areas, resulting in financial loss.

2. Obsolescence

- Rapid Technological Changes:** IT equipment quickly becomes outdated. Keeping up with new technology can be costly.

3. Customer Default Risks

- Non-payment: Some customers may default on payments, leading to financial losses.
- Credit Risk: Extending credit to customers poses a risk if they fail to pay on time or at all.

4. Market Competition

- Pricing Pressure: Intense competition may force you to lower prices, squeezing margins.
- Market Saturation: The IT rental market can be saturated in certain areas, making it hard to differentiate your services.

5. Supply Chain Disruptions

- Vendor Dependence: Relying on specific vendors for IT equipment can be risky if they face supply chain issues.
- Global Events: Events like pandemics, geopolitical tensions, or natural disasters can disrupt the supply chain, affecting your ability to procure and deliver equipment.

6. Environmental Concerns

- E-Waste Management: Disposing of or recycling outdated equipment in an environmentally friendly way is becoming increasingly important.
- Regulatory Compliance: Complying with environmental regulations related to e-waste can be challenging and costly.

Addressing these risks through robust risk management strategies, insurance, and operational best practices is essential for sustaining and growing your business.

8. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

In addition to the above, the Company has formulated a Vigil Mechanism (Whistle Blower Policy) for its Directors and Employees for reporting genuine concerns about unethical practices and suspected malpractices.

9. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is engaged in the business of Rental of IT Equipment's like laptops, desktops, printers, servers and other peripherals like CCTV cameras, projectors, storage devices etc. with the flexibility to sell these products to the customers. The company also offers software solutions and transformation services (System Integration) to clients and have deployed own software solutions at various institutions in India and other regions also.

10. DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respect with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

11. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company has reported total revenue of Rs. 10193.89 Lakhs for the current year as compared to Rs. 6324.96 Lakhs in the previous year. The Net Profit for the year under review amounted to Rs. 1320.00 Lakhs in the current year as compared to Profit incurred in last year amounting Rs. 1,289.83 Lakhs.

12. PROFIT MARGINS

Particulars	Segments	
	Sale of Goods	Sale of Services
Revenue	3604.33	6589.56
Operating Profit	172.95	2709.37
Operating Profit Margins	4.80%	41.12%

13. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

We believe that our employees are key contributors to our business success and thus we focus on attracting and retaining the best possible talent. Our Company

looks for specific skill-sets, interests and background that would be an asset for its kind of business. As on March 31, 2025, our Company has employed 46 employees at various levels of the Organization which is commensurate with the size, nature and operations of the Company.

14. DETAILS OF KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR

Ratios	As at 31.03.2025	As at 31.03.2024	Variance	Explanation for any change in the ratio by more than 25% as compared to the preceding year.
Debtors Turnover Ratio	3.75	3.70	0.05	NA
Interest Coverage Ratio	26.52	37.12	(10.60)	Higher profitability
Current ratio	6.51	4.04	2.46	Increase in Current Assets
Debt- equity ratio	0.05	0.09	(0.05)	Repayment of Term Loan
Operating Profit Margin (%)	18.60	28.12	(9.52%)	Due to higher trading of goods
Net Profit Margin (%)	0.13	0.20	(0.07)	Due to higher trading of goods
Debt service coverage ratio	47.47	69.78	(22.31)	Repayment of Term Loan
Return on equity ratio	1.26	1.26	0.00	NA
Inventory turnover ratio	0.00	-	0.00	NA
Trade receivables turnover ratio	3.75	3.70	0.05	NA
Trade payables turnover ratio	NA	NA	NA	NA
Net Capital turnover ratio	2.76	3.28	(0.53)	NA
Net profit ratio	0.13	0.20	(0.07)	NA
Return on capital employed	0.18	0.26	(0.08)	NA
Return on investment	NIL	NIL	NIL	

15. DISCLOSURES

During the year the Company has not entered into any transaction of material nature with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.

16. FORWARD-LOOKING STATEMENT

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates, and others may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations, whether expressed or implied. Several factors could make a significant difference to our operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, any epidemic or pandemic, and natural calamities over which we do not have any direct/indirect control.

Annexure - E

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,
M/s. Silicon Rental Solutions Limited
Ground Floor, Mohini Heights, 5th Road,
Khar (West), Mumbai, Maharashtra, India 400052

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Silicon Rental Solutions Limited having CIN: L74999MH2016PLC272442 and having registered office at Ground Floor, Mohini Heights, 5th Road, Khar (West), Mumbai City, Mumbai, Maharashtra, India, 400052 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10 sub clause (i) of the Securities and 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) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other Statutory Authority.

S.No.	Name of Director	DIN
1.	Sanjay Harish Motiani	07314538
2.	Kanchan Sanjay Motiani	07314480
3.	Anushka Sanjay Motiani	07395256
4.	Nikhil Sanjay Motiani	07570586
5.	Manish Sehgal	01193550
6.	Ashok Kumar Jain	00251096

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

FOR SHANU MATA AND ASSOCIATES

SD/-
SHANU BHAGWANDAS MATA
Proprietor
Peer Review No. 2888/2023
FCS No: 12161
CP No: 17999
UDIN: F012161G001051595

Date: 21st August, 2025
Place: Mumbai

Annexure - F

CFO CERTIFICATION

Pursuant to the requirements of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements), 2015, I, Subhash Apuroy Shenoy, Chief Financial Officer, of the Company, certify that:

- I have reviewed financial statements and the cash flow statement for the year ended March 31, 2025 and that to the best of my knowledge and belief:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the listed entity 's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity 's code of conduct.
- I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- I have indicated to the auditors and the Audit committee
 - significant changes, if any, in internal control over financial reporting during the year;
 - significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Date: 21st August, 2025
Place: Mumbai

SD/-
Subhash Apuroy Shenoy
Chief Financial Officer

DECLARATION

I hereby confirm that the Company has received from all the members of the Board and Senior Management, for the financial year ended March 31, 2025, a confirmation that they are in compliance with the Company's Code of Conduct.

Date: 21st August, 2025
Place: Mumbai

SD/-
Subhash Apuroy Shenoy
Chief Financial Officer

REPORT OF INDEPENDENT AUDITORS

To The members of Silicon Rental Solutions Limited Report on the financial statement

Opinion

We have audited the accompanying financial statements of **Silicon Rental Solutions Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its **profit**, and its cash flow for the year ended on that date.

Basis for Opinion

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

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate

accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is included in **Annexure A**. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "B"** a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- As required by Section 143(3) of the Act, we report that:
 - 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.
 - 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.
 - The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - With respect to the adequacy of the Internal Financial Control with reference to these standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure C**". Our report expresses an unmodified opinion on the adequacy and operative effectiveness of the Company's internal financial control over financial reporting.
 - With respect to the other matters to be included in Auditors report in accordance with the requirement of section 197 (16) of the Act as amended in our opinion and to the best of our information and according to explanation given to us the remuneration paid by the company to its directors of the company during the year is in accordance with the provisions of section 197 of the Act.

- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- (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 it's 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; and

Annexure - A

- (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has declared dividend during the year in compliance of section 123 of the Companies Act 2013. (Refer Note No. 1(i) in Notes to Accounts).
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintain it books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded

in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Further, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **VINOD KUMAR JAIN & CO**
Chartered Accountants
FRN 111513W

SD/-
Vinod Kumar Jain
Proprietor M. No. 36373
UDIN: 25036373BMIPQJ9046

MUMBAI
DATED: 28th May, 2025

Annexure A: Forming part of report of independent auditors to the members of SILICON RENTAL SOLUTIONS LIMITED for the year ended 31st March 2025

Responsibilities for Audit of Financial Statement

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

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

up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

- planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the financial statements.

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

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.

For **Vinod Kumar Jain & Co**
Chartered Accountants
FRN 111513W

SD/-
Vinod Kumar Jain
Proprietor M. No. 36373

Mumbai,
Dated: 28th May, 2025

ANNEXURE “B” OF AUDITOR’S REPORT to the Independent Auditors’ report – 31 March 2025

Annexure “B” referred to in our report to the members’ of **SILICON RENTAL SOLUTIONS LIMITED** on the accounts for the year ended 31st March, 2025. We report that: (Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date).

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

(i) In respect of its Property, Plant and Equipment

- a. (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment;
- (B) The Company is not having any separate intangible assets, as such question of maintaining records thereof does not arise.
- b. Property, Plant and Equipment have been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. The company does not own any immovable property. Therefore, the provisions of Clause (i)(c) of paragraph 3 of the order are not applicable to the Company.
- d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both 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) In respect of its inventory

- (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) The company has not been sanctioned working capital limits against current assets in excess of five crore rupees. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the Company.

- (iii) During the year the company has not made investments in mutual funds; and has not provided any guarantee or security; has granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, -

- (a) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, if so, Therefore, the provisions of Clause (iii)(a)(A) and (B) and clause (iii)(b), (iii)(c) and (iii)(d) of paragraph 3 of the order are not applicable to the Company;

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

- (v) In our opinion and according to the information and explanations given to us, the company has not accepted deposit or amounts which are deemed to be deposits within the meaning of the provisions of sections 73 to 76 or any other relevant provisions of the Co. Act, 2013 and the Companies (Acceptance of Deposits) Rules, framed there under. According to the information and explanations given to us no order has been passed by the Company Law Board, or National Company Law Tribunal or Reserve bank of India or any court or any other tribunal.

- (vi) As informed to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013. Therefore, the provisions of clause (vi) of paragraph 3 of the order are not applicable to Company.

- (vii) According to information and explanations given to us and records produced in respect of statutory dues:

- (a) The Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Goods and service tax, Provident Fund, Employees state

insurance, Income-tax, sales tax, service tax, duty of customs, duty of appropriate authorities, there were no arrears of outstanding statutory dues as at March 31st 2025 for a period of more than six months from the date they became payable. As informed to us that provisions of Provident Fund and Employees State insurance do not apply to company.

- (b) There are no dues in respect of Goods and service tax, Income-tax, sales tax, service tax, duty of customs, duty of appropriate authorities that have not been deposited on account of any dispute. As informed to us that provisions of Provident Fund and Employees State insurance do not apply to company.

- (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.

- (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 utilized for long term purpose.

- (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) According to the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer (debt instruments) during the

year, accordingly paragraph X(a) of the order is not applicable.

- (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 Company has complied the requirements of section 42 and section 62 of the Companies Act, 2013 with respect to the preferential allotment of shares. The funds raised amounting to ₹25.47 crores have been partially utilized for the purposes for which they were raised. An amount of ₹12.66 crores has been utilized for the intended purposes, and the balance amount of ₹12.81 crores remains unutilized as at the balance sheet date and is kept in a separate bank account.

- (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) (a) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable and clause (b) and clause (c) of Caro paragraph (xii) are not applicable.

- (xiii) Accordingly, to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the Company.

- (xiv) (a) Based on the data provided and, subject to sub clause (b) of clause 3 (xiv) of the Order the Company has an adequate internal audit system commensurate with the size and the nature of its business

- (b) We have considered the internal audit reports for the year under audit, issued to the Company

during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is 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. Accordingly, clause (b) and (c) of paragraph 3(xvii) of the order is not applicable.

(b) The Company has not conducted any Non-Banking Financial or housing Finance activities during the year. Accordingly, paragraph 3(xvi)(b) of the Order are not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) and

(d) of the Order are not applicable.

(xvii) The Company has not incurred cash losses during the current financial year as well as in the immediately preceding financial year.

(xviii) There has been no resignation of the previous statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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) (a) According to the information and explanations given to us and based on our audit, the company was required to spend ₹30.29 lakhs towards Corporate Social Responsibility (CSR) during the year. The company spent ₹29 lakhs during the year and has adjusted ₹ 1.29 lakhs shortfall against excess CSR expenditure of ₹ 1.32 Lakhs incurred in the preceding financial year, as per the provisions of Rule 7(3A) of the Companies (CSR Policy) Rules, 2014. Accordingly, there is no amount required to be transferred to the Fund specified in Schedule VII to the Companies Act.

(b) There are no ongoing CSR projects run by the company and hence, there is no amount remaining unspent under sub-section (6) of section 135 of the Companies Act, pursuant to any ongoing project, which is required to be transferred to special account in compliance with the provision of section 135(6) of the said Act.

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 **VINOD KUMAR JAIN & CO**
Chartered Accountants
FRN 111513W

Vinod Kumar Jain
Proprietor M. No. 36373

PLACE: MUMBAI,
DATED: 28th May, 2025

ANNEXURE 'C' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SILICON RENTAL SOLUTIONS LIMITED

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

We have audited the internal financial controls over financial reporting of **Silicon Rental Solutions Limited** ("the Company") as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls.

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("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 based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting.

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For **Vinod Kumar Jain & Co**
Chartered Accountants
FRN 111513W

Vinod Kumar Jain
Proprietor. M No. 36373
PLACE: MUMBAI

DATED: 28th May, 2025

Balance Sheet as at 31st March 2025

(₹ in Lakhs)

Particulars	Note No.	As at 31 st March, 2025	As at 31 st March, 2024
EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	1,141.92	1,027.20
(b) Reserves and Surplus	3	8,665.99	5,253.60
(c) Money Received Against Share Warrants		305.47	-
		10,113.38	6,280.80
2 Share Application money Pending		-	-
3 Non-current liabilities			
(a) Long Term Borrowings	4	454.54	477.40
(b) Deferred Tax Liability (Net)	5	110.00	91.10
(c) Long-Term Provisions	6	26.23	18.89
		590.77	587.39
4 Current liabilities			
(a) Short Term Borrowings	7	24.47	108.12
(b) Trade Payable		-	-
(c) Other Current Liabilities	8	864.89	703.17
(d) Short Term Provisions	6	4.93	-
		894.28	811.29
Total		11,598.43	7,679.48
ASSETS			
Non-current assets			
(a) Tangible Assets			
(i) Property, Plant and Equipment	9	5,779.72	4,398.35
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress	9.1	-	-
(iv) Intangible assets under development		-	-
(b) Non-Current Investment		-	-
(c) Long-Term Loans and Advances	10	-	-
(d) Other Non Current Assets	11	-	-
		5,779.72	4,398.35
Current assets			
(a) Current Investment		-	-
(b) Inventories	12	46.08	-
(c) Trade Receivables	13	2,808.34	2,632.71
(d) Cash and Bank Balances	14	2,900.06	585.09
(e) Short-Term Loans and Advances	10	54.41	26.64
(f) Other Current Assets	11	9.81	36.69
		5,818.71	3,281.13
Total		11,598.43	7,679.48

Significant Accounting Policies and Notes on Financial statements 1 to 31

As per our report of even date attached
For VINOD KUMAR JAIN & CO
Chartered Accountants
FRN : 111513W

For SILICON RENTAL SOLUTIONS LIMITED

Sanjay Harish Motiani
Managing Director
DIN No.07314538

Nikhil Sanjay Motiani
Director
Din No.07570586

Subhash Apuroy Shenoy
Chief Financial Officer

Himanshi Tiwari
Company Secretary

Vinod Kumar Jain
Proprietor. M. No.: 36373

Place : Mumbai
Date : 28th May, 2025

Statement of Profit and Loss For The Year Ended 31st March, 2025

(₹ in Lakhs)

Particulars	Note No.	For the Year Ended 31 st March, 2025	For the Year Ended 31 st March, 2024
Continuing Operations			
Income			
Revenue from Operations (Net)	15	10,193.89	6,324.96
Other Income	16	95.21	35.13
Total revenue (I)		10,289.10	6,360.10
Expenses			
Purchase of Traded Goods	17	3,477.46	1,197.78
Purchase of services		1,224.71	519.28
Decrease (Increase) in Inventories of Goods Traded	18	(46.08)	-
Employees benefits expenses	19	333.77	297.49
Finance Costs	20	71.48	47.91
Depreciation	9	2,716.21	2,145.72
Other expenses	21	658.38	399.45
Corporate Social Responsibility		29.00	22.00
Total expenses (II)		8,464.93	4,629.64
Profit before tax from continuing operations III (I-II)		1,824.17	1,730.46
Exceptional Items		-	-
Extraordinary Items		-	-
Profit before Tax		1,824.17	1,730.46
Tax Expense: (IV)			
(a) Current tax		476.77	449.73
(b) Deferred tax		18.89	(14.09)
(c) Short Provisions for Tax adjustments in respect of earlier years		8.51	4.98
		504.17	440.63
Profit from continuing operations (III - IV)		1,320.00	1,289.83
Profit (Loss) from discontinued operations		-	-
Profit for the year		1,320.00	1,289.83
Earnings per equity share of face value of Rs.10 each			
Basic in Rupees		12.56	12.56
Diluted in Rupee	25	12.43	12.56

Significant Accounting Policies and Notes on Financial statements 1 to 31

As per our report of even date attached
For VINOD KUMAR JAIN & CO
Chartered Accountants
FRN : 111513W

For SILICON RENTAL SOLUTIONS LIMITED

Sanjay Harish Motiani
Managing Director
DIN No.07314538

Nikhil Sanjay Motiani
Director
Din No.07570586

Subhash Apuroy Shenoy
Chief Financial Officer

Himanshi Tiwari
Company Secretary

Vinod Kumar Jain
Proprietor. M. No.: 36373

Place : Mumbai
Date : 28th May, 2025

Cash Flow Statement for the year ended 31st March, 2025

(₹ in Lakhs)

Particulars	For the year ended 31 st March 2025		For the year ended 31 st March 2024	
1. Cash flow from operating activities				
Net Profit after tax		1,320.00		1,289.83
Adjustments for:				
Depreciation	2,716.21		2,145.72	
Taxes	504.17		440.63	
Interest Expense	71.23		45.91	
Loss on Sale of Investments	-		-	
Loss on Sale of Assets	-	3,291.61	-	2,632.26
		4,611.61		3,922.09
Less:				
Dividend Income				
Profit on sale of assets	94.59		6.32	
Interest income	0.53		9.91	
Profit on sale of investments	-		-	
		95.11	-	16.23
Operating profit / (loss) before working capital changes		4,516.50		3,905.86
Add/ Less: Changes in working capital				
Increase (Decrease) in Trade Payables	-		-	
Increase (Decrease) in Inventories	(46.08)		-	
Increase (Decrease) in Trade Receivables	(175.64)		(1,842.17)	
Increase (Decrease) in Other Current Liabilities	161.72		427.21	
Increase (Decrease) in Long Term Loans & Advances	-		-	
Increase (Decrease) in Other Non Current Assets				
Increase (Decrease) in Short Term Loans & Advances	(27.77)		64.42	
Increase (Decrease) in Other Current Assets	26.88		-	
Increase (Decrease) in Long Term Provisions	7.34		8.02	
Increase (Decrease) in Short Term Provisions	4.93	(48.61)	(5.51)	(1,348.03)
		4,467.89		2,557.83
Less: Adjustment for Taxes:				
Direct taxes paid	476.77		449.73	
Tax adjustment of earlier year	8.51		4.98	
		485.28		454.71
Cash generated/ (used in) from operating activities (A)		3,982.61		2,103.12
2. Cash flow from investing activities:				
Interest income	0.53		9.91	
Proceeds from sale of investments	-		-	
Purchase of investments	-		-	
Proceeds from sale of fixed assets	293.68		38.73	
Dividend income	-		-	
Purchase of Fixed Assets	(4,296.67)		(2,579.71)	
Capital work In Progress	-	(4,002.47)	7.82	(2,523.25)
Net cash generated/ (used in) from investing activities (B)		(4,002.47)		(2,523.25)

Cash Flow Statement for the year ended 31st March, 2025

(₹ in Lakhs)

Particulars	For the year ended 31 st March 2025		For the year ended 31 st March 2024	
3. Cash Flow From Financing Activities:				
Proceeds from fresh issue of Equity Share Capital	114.72		-	
Share Premium Received	2,432.06		-	
Received Against Shares Warrants	305.47		-	
Bonus Shares Issued	-		-	
Share Issued Expenses	(236.96)		-	
Proceeds from long-term borrowings	(22.86)		299.81	
Repayment of long-term borrowings	-		-	
Proceeds from short-term borrowings	(83.66)		97.82	
Repayment of short-term borrowings	-		-	
Interest paid	(71.23)		(45.91)	
Dividend paid	(102.72)		(102.72)	
		2,334.83	-	249.00
Net cash generated / (used in) from financing activities (C)		2,334.83		249.00
Net increase / (decrease) in Cash and cash Equivalents (A+B+C)		2,314.97		(171.13)
Opening cash and cash equivalents	585.09		756.22	
Closing cash and cash equivalents	2,900.06	2,314.97	585.09	(171.13)

Notes:

- Statement of Cash Flow has been prepared under the indirect method as set out AS 3 on "Statement of Cash Flows" specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

As per our report of even date attached
For VINOD KUMAR JAIN & CO
Chartered Accountants
FRN : 111513W

For SILICON RENTAL SOLUTIONS LIMITED

Vinod Kumar Jain
Proprietor. M. No.: 36373

Sanjay Harish Motiani
Managing Director
DIN No.07314538

Nikhil Sanjay Motiani
Director
Din No.07570586

Place : Mumbai
Date : 28th May, 2025

Subhash Apuroy Shenoy
Chief Financial Officer

Himanshi Tiwari
Company Secretary

Notes on Financial Statements for Year Ended 31st March, 2025

Corporate Information

Silicon Rental Solutions Limited (the Company) is a Public Limited Company domiciled in India and incorporated under the Provisions of the Companies Act, 2013, having its registered office in Mumbai, Maharashtra, India. The company is engaged in the business of trading and letting out on hire of Computers, Computer Software and Computer Accessories and other Equipment's. The equity shares of the company are listed on BSE Limited (BSE).

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Preparation:

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respect with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparations of the financial statements are consistent with those of previous year, except for change in accounting policy explained below.

b) Presentation and disclosures of financial statements

The company has regrouped/rearranged previous year's figures wherever it was found necessary.

c) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could defer from these estimates.

d) Fixed Assets

Tangible fixed assets inclusive of intangibles such as inbuilt software in computers are stated at cost of acquisition less accumulated depreciation. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Company acquired Computers, Printer and Peripherals with inbuilt software's. Since such software's are integral part of computers they are not accounted for separately. The company has not acquired intangible assets.

Gains or Losses arising from derecognition of a Tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

e) Depreciation and Amortisation

Depreciation on Property, Plant & Equipment is provided to the extent of depreciable amount on the *Straight Line Method (SLM)*, based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

For addition to assets, depreciation is calculated from the succeeding month in which the assets is purchased and put to use. However, purchases in the month of March prior to 27th March were put to use by 27th March and depreciation have been accordingly provided. For sale of assets, depreciation is calculated till the end of the month before the day of sale and the Profit or Loss on sale is determined accordingly.

f) Impairment of Assets

At each Balance Sheet date the Company assesses whether there is any indication that the Fixed Assets have suffered an impairment loss. If any such indications exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of individual asset, the company estimate the recoverable amount of the cash generating unit to which the asset belong.

Notes on Financial Statements for Year Ended 31st March, 2025

As per the assessment conducted by the company at March 31st 2025, there were no indications that the fixed assets have suffered an impairment loss.

g) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Long Term investment.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as Brokerage, Fees and Duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

h) Issue of preferential shares

During the financial year 2024-25, the Company has issued **11,47,200 equity shares of ₹10 each at a premium of ₹ 212 per share** on a preferential basis in accordance with the provisions of **Section 42 and Section 62(1)(c)** of the Companies Act, 2013, and applicable rules made thereunder.

Purpose of Issue:

The proceeds were raised for the purpose of **Long Term Working Capital requirements** and **General Corporate Purposes**, as approved by the Board of Directors/shareholders.

Details of Funds Utilization:

Total proceeds from the issue: ₹ 25.47 Crores. Amount utilized for the specified purposes: ₹ 12.66 Crores. Balance unutilized amount of ₹ 12.81 Crores has been temporarily parked in a **designated bank account**, pending deployment for the intended purposes.

The Company confirms that the issue and utilization of proceeds are in compliance with applicable laws and regulations.

i) Money Received Against Share Warrants

During the financial year [Insert FY], the Company has allotted **5,50,400 share warrants** on a preferential basis to the proposed allottee(s) at a price of ₹ **222 per warrant**, which includes the face value of ₹ 10 per equity share, in accordance with the provisions of

Section 62(1)(c) read with **Section 42** and other applicable provisions of the Companies Act, 2013 and the applicable rules thereunder.

Key Terms and Conditions:

- Each warrant entitles the holder to apply for and be allotted **1 (one) equity share of ₹10 face value** at a price of ₹ 222 per equity share.
- The warrants may be exercised **at any time within 18 (eighteen) months** from the date of their allotment ("Warrant Exercise Period").
- In line with applicable provisions, the Company has received **25% of the warrant issue price**, amounting to ₹ **3,05,47,200/-**, as **upfront money** during the year.

Notes on Financial Statements for Year Ended 31st March, 2025

- The balance **75% of the warrant price** shall be payable by the warrant holders at the time of exercising their option to subscribe to the equity shares.

The amount of ₹ 3,05,47,200/- received has been accounted for under **“Money received against share warrants”** in the financial statements and will be **adjusted/set-off** against the issue price of equity shares upon exercise of the warrant rights.

The Company confirms compliance with applicable statutory and regulatory requirements relating to the issue of share warrants.

j) Securities Premium

Securities Premium include, the difference between the face value of the Equity Shares and the consideration received in respect of shares issued. The Share Issue Expenses of securities and Bonus Shares issued which qualify as equity instruments are written off against securities premium.

k) Dividend

The Company has declared dividend of Rs.1/- per share i.e.10% of face value of Rs.10/- equity share for the F.Y.2023-24 and same has been paid during the year after deducting applicable TDS and unpaid dividend recorded in current liabilities on balance sheet side.

l) Inventories

Inventories comprising of Stock in trade are valued at Lower of cost and net realizable value. Cost includes the purchase price and other associated cost directly incurred in brings the inventory to its present location excluding GST. Cost is computed on FIFO basis. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completions and estimated cost necessary to make the sale.

m) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognitions criteria must also be met before revenue is recognized:

Sale of Goods

Revenue from Sale of Goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of Goods. The company collects Goods & Service Taxed (GST) on behalf of the Government and, therefore, these are not economic benefits flowing to the company. Hence they are excluded from the revenue.

Income from Services

Income from services such as Sales Hire Charges is recognized as they are rendered, based on agreement / arrangement with the concerned parties.

Interest

Interest income is recognized on a time proportionate basis taking in to account the amount outstanding and the applicable interest rate.

n) Foreign Currency Transactions

Foreign currency transactions are recorded in reporting currency by applying the rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currency at the reporting date are translated at the year-end rates. Non-monetary items are reported at the exchange rate on the date of transaction. Realized gains/(losses) on foreign currency transactions are recognized in the Profit & Loss Account.

Notes on Financial Statements for Year Ended 31st March, 2025

o) Retirement and other Employee Benefits

Short term employee benefits are recognized as an expense on accrual basis. The company has no obligation in terms of retirement benefits towards its employees except Gratuity. There are no defined benefits for leave encashment etc. Provision for Gratuity is done.

There are no obligations in respect of defined benefits plans such as Provident Fund, ESIC etc., however, due registration and statutory charges in these regards have been duly paid.

p) Borrowing Costs

There are no borrowing costs towards acquisition of capital assets of the company. All other borrowing costs are recognized as an expense in the period in which they are incurred.

q) Income Taxes

Income tax expenses comprise current tax and deferred tax charged or credited. Provisions for income tax are made on the basis of section 115 BAA of the Income Tax Act. Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when assets is realized or liability is settled, based on taxed rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Deferred Tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

r) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

A present obligation that arises from past events whether it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities. Contingent liabilities are not recognized but are disclosed and contingent assets are neither recognized nor disclosed, in the financial statements.

Notes on Financial Statements for Year Ended 31st March, 2025

Note 2.1 SHARE CAPITAL

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Number of shares	Number of shares	Number of shares	Amount Rs.
(a) Authorised				
Equity shares of ` 10/- par value	1,20,00,000	1,20,00,000	1,10,00,000	1,100.00
	1,20,00,000	1,20,00,000	1,10,00,000	1,100.00
(b) Issued				
Equity shares of 10/- each	1,14,19,200	1,14,19,200	1,02,72,000	1,027.20
	1,14,19,200	1,14,19,200	1,02,72,000	1,027.20
(c) Subscribed and fully paid up				
Equity shares of 10/- each	1,14,19,200	1,14,19,200	1,02,72,000	1,027.20
	1,14,19,200	1,14,19,200	1,02,72,000	1,027.20
Total	1,14,19,200	1,14,19,200	1,02,72,000	1,027.20

The Company has one class of Equity shares having a par value of Rs.10/- per share. Accordingly, all equity shares rank equally with regards to dividends and share in the Company's residual assets. The company has issued 11,47,200 shares of Rs.10 per share fully paid up. The company has issued 5,50,400 share warrants of Rs.10 per share of which Rs. 2.50 is paid up. The equity shares are entitled to receive dividend declared from time to time.

Note 2.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Number of shares	Number of shares	Number of shares	Amount Rs.
Equity shares with voting rights Year ended 31 March, 2025				
- Number of equity shares	1,02,72,000	11,47,200	-	1,14,19,200
- Amount Rs. in Lakhs	1,027.20	114.72	-	1,141.92
Year ended 31 March, 2024				
- Number of equity shares	1,02,72,000	-	-	1,02,72,000
- Amount Rs. in Lakhs	1,027.20	-	-	1,027.20

Note 2.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 st March, 2025		As at 31 st March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares:-				
Sanjay Motiani	43,75,000	38.31%	43,27,800	42.13%
Nikhil Motiani	8,10,000	7.09%	8,10,000	7.89%
Kanchan Motiani	16,20,000	14.19%	16,20,000	15.77%
Anushka Motiani	8,10,000	7.09%	8,10,000	7.89%

Note 2.4 Details of shares held by Promoters at the end of the year

Class of shares / Name of shareholder	As at 31 st March, 2025		As at 31 st March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares:-				
Sanjay Motiani	43,75,000	38.31%	42.13%	-3.82%
Nikhil Motiani	8,10,000	7.09%	7.89%	-0.79%
Kanchan Motiani	16,20,000	14.19%	15.77%	-1.58%
Anushka Motiani	8,10,000	7.09%	7.89%	-0.79%

Notes on Financial Statements for Year Ended 31st March, 2025

Note: 2.5. For the period of 5 years immediately preceding the date as at which the Balance Sheet is prepared:

- There are no shares issued pursuant to contract(s) without payment being received in cash.
- The Company has issued 61,60,000 equity shares of Rs.10/- each as bonus shares in FY 22-23 against 14,00,000 equity shares of Rs. 10 each held as on 04.07.2022 in the ration of 44:10.
- There are no shares bought back.

Note: 3 SURPLUS

(₹ in Lakhs)		
Particulars	As at 31.03.2025	As at 31.03.2024
(a) Surplus in Statement of Profit and Loss		
Opening balance	3,237.81	2,050.71
Add: Profit for the year	1,320.00	1,289.83
Retained Earning	-	-
Closing balance	4,557.82	3,340.53
Less: Dividend	102.72	102.72
Less: Bonus Shares Issue	-	-
(A)	4,455.10	3,237.81
(b) Share premium		
Opening balance	2,015.79	2,015.79
Add: Received During the Year	2,432.06	-
Less: Shares Issue Expenses	(236.96)	-
(B)	4,210.89	2,015.79
Total Surplus	8,665.99	5,253.60

Note: 4 LONG TERM BORROWINGS

(₹ in Lakhs)				
Particulars	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
	Non- Current		Current Maturities	
Secured				
Term Loan from Bank				
Standard Chartered Bank Term Loan-3 (Overdraft)	454.54	475.13	22.99	21.17
Canara Bank -Car Loan	-	2.27	1.48	4.75
The amount disclosed under the head "Short Term Borrowings" (Note 7)			(24.47)	(25.93)
	454.54	477.40	-	-

Term Loan from Standard chartered Bank and Canara Bank is secured by pari passu charge of the following:

Term loan from Canara Bank is against hypothecation of Car (Tata Safari). Loan is repayable in 48equated monthly instalments. It carries interest 7.50% per annum. Term Loan from Standard Chartered Bank (SCB Loan 3) is Against hypothecation of Unit no.5 Basement + Ground Floor and Unit No.7, Mohini Heights, 5th Road, Khar (West) Mumbai-400 052, properties owned by one of the director of the company. Loan is repayable in 180 monthly instalments. It carries interest 9.25% per annum.

Note: Company is not declared wilful defaulter by any bank or financial institutions or other lenders.

Notes on Financial Statements for Year Ended 31st March, 2025

Note: 4.1 Registration of charges or satisfaction with Registrar of Companies

Particular of charge	Statutory period of registration	Actual date of registration	Reason if Charge is registered beyond statutory period
Term Loan			
Overdraft facilities taken against properties			
Standard Chartered Bank	-	-	Management has informed that charge is not required to be created, since loans are granted against personal properties of directors of company.
Canara Bank -Car Loan	-	-	
	-	-	
Overdraft (Working capital Limit)	-	-	
Standard Chartered Bank Term Loan-3			
HSBC Bank Overdraft A/c	-	-	

Note: 5 DEFERRED TAX LIABILITIES/(ASSETS)

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Major components of deferred tax arising on account of timing differences are:		
Liabilities		
Depreciation	128.31	113.43
Less: Assets		
Gratuity	6.60	4.75
Share Issue Expenses	11.72	17.57
Deferred Tax liabilities	110.00	91.10

Note: 5 DEFERRED TAX LIABILITIES/(ASSETS)

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Major components of deferred tax arising on account of timing differences are:		
Liabilities		
Depreciation	128.31	113.43
Less: Assets		
Gratuity	6.60	4.75
Share Issue Expenses	11.72	17.57
Deferred Tax liabilities	110.00	91.10

Note: 6 PROVISIONS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
	Long Term		Short Term	
Provisions - Others				
Provision for Gratuity	26.23	18.89	-	-
Provision for Income Tax net of Advance Tax	-	-	4.93	-
	26.23	18.89	4.93	-

Notes on Financial Statements for Year Ended 31st March, 2025

Note 7 : SHORT-TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
a. Secured		
Working Capital Loan : Cash Credit		
The HSBC Home Saver A/c (Overdraft)	-	82.19
b. Current Maturities (Note 8)	24.47	25.93
	24.47	108.12

Overdraft Facility from HSBC Bank is taken against :

Company has taken overdraft facility form HSBC Bank against Exclusive charge on Residential property located At Flat No. 1101 and 1201, Platinum Building, Baba Sadguru Sharan HCS Ltd.(Platinum) , F/885, Plot no.40, 28th Road, Bandra (West), Mumbai 400050, owned by a director of the Company. Personal Guarantee from Sanjay Motiani and Kanchan Motiani for ₹10,85,00,000/-

It carries Interest @ 7.33 to 7.50% per annum floating.

Note: 8 OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Others		
Statutory Dues	71.94	68.21
Advance received from customers	55.74	2.59
Creditors For Expenses	50.82	36.00
Other Deposits	38.85	-
Creditors for Capital expenditure	645.94	596.36
Unpaid Dividend	1.59	-
Total	864.89	703.17

Notes on Financial Statements for Year Ended 31st March, 2025

(₹ in Lakhs)

(₹ in Lakhs)

Particulars

Total

(₹ in Lakhs)

Note: 12 INVENTORIES

(₹ in Lakhs)

Note:- 13 TRADE RECEIVABLE

(₹ in Lakhs)

Note: 14 CASH & BANK BALANCES

(₹ in Lakhs)

Note: 15 REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Sale Of Products		
Sales of Goods	3,604.33	1,311.99
Sales of Services	6,589.56	5,012.97
Total	10,193.89	6,324.96

Notes on Financial Statements for Year Ended 31st March, 2025

Note: 16 OTHER INCOME

(₹ in Lakhs)		
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Interest Received	0.53	9.91
Profit on Sale of Fixed Assets	94.59	6.32
Rebate & Discount (Net)	0.10	0.02
Sundry Balance w/off	-	18.88
Total	95.21	35.13

Note: 17 PURCHASE OF STOCK-IN-TRADE

(₹ in Lakhs)		
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Cost of Goods Purchased		
Purchase of Goods	3,477.46	1,197.78
Total	3,477.46	1,197.78

Note: 18 CHANGES IN INVENTORIES OF GOODS TRADED

(₹ in Lakhs)		
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Stock of Traded Goods :		
At the end of the year	46.08	-
Less: At the beginning of the year		
Decrease (Increase) in stock of goods traded	46.08	-

Note: 19 EMPLOYEE BENEFITS EXPENSE

(₹ in Lakhs)		
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Salaries and Wages	198.75	157.68
Directors Remuneration	126.00	128.50
Gratuity	7.34	8.02
Staff Welfare	1.68	3.29
Total	333.77	297.49

Note: 20 FINANCE COSTS

(₹ in Lakhs)		
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Interest Expenses		
Interest	71.23	45.91
Other Financial costs		
Bank Charges	0.24	2.00
Total	71.48	47.91

Notes on Financial Statements for Year Ended 31st March, 2025

Note: 21 OTHER EXPENSES

(₹ in Lakhs)		
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Auditors' Remuneration (Note 22)	5.00	3.50
Conveyance	3.35	1.51
Diwali Expenses	3.58	5.18
Donations	-	0.50
Electricity	5.47	4.29
Insurance	2.29	0.61
Legal & Professional Fees	39.42	26.62
Consultancy Charges	25.63	-
GST Audit and DRC Exp.	9.78	-
Manpower Charges Expenses	4.31	39.49
Membership & Subscription	1.07	2.02
Miscellaneous Expenses	4.77	4.46
Office Expenses	14.12	6.42
Office Rent	62.10	67.63
Printing & Stationery	1.03	1.10
Repairs & Maintenance - Machinery	83.80	124.17
Repairs & Maintenance - Others	10.93	9.05
Service Charges	34.14	0.32
Share Depository, RTA Charges & Listing Fees	1.98	3.32
Share Issue Expenses	118.00	-
Software Expenses	0.60	0.66
Telephone & Internet Expenses	1.86	1.79
	-	-
Selling Expenses		
Advertisement Expenses	1.56	10.26
Bad Debts	134.10	-
Business Promotion	15.60	19.86
Commission	42.18	33.71
Courier & Transportation Charges	27.93	29.20
Travelling Expenses	3.78	3.79
Total	658.38	399.45

Note: 22 AUDITORS REMUNERATION

(₹ in Lakhs)		
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
(i) Payments to the auditors comprises:		
Audit Fees	5.00	3.50
Total	5.00	3.50

Notes on Financial Statements for Year Ended 31st March, 2025

Note : 23 ACCOUNTING STANDARD 15 - EMPLOYEE BENEFITS

(₹ in Lakhs)		
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Current service cost	5.65	4.93
Interest cost	1.37	0.82
Expected return on plan assets		
Net Actuarial (gain)/ loss to be recognized	0.33	2.27
Total expense recognized in the statement of P &L A/c	7.34	8.02
Actual Contribution & Benefit Payments		
Actual Benefit Payments		
Actual Contribution		
Net Asset / (Liability) recognized in Balance Sheet		
Liability at the end of the year	26.23	18.89
Fair value of plan assets at the end of the year	-	-
(Net Asset)/ Liability recognized in the Balance Sheet	26.23	18.89
Change in Defined Benefit Obligations (DBO)		
Present value of defined benefit obligation at begin of Year	18.89	10.87
Interest Cost	1.37	0.82
Current Service Cost	5.65	4.93
Benefits Paid		
Actuarial (Gain)/ Losses on Obligation	0.33	2.27
Present Value of Defined Benefit Obligation at the End of Year	26.23	18.89
Change in Fair Value of Plan Assets during the year		
Planned assets at Beginning of the year	-	-
Expected return on planned assets	-	-
Contributions	-	-
Benefit paid	-	-
Actuarial gain /(loss)on plan assets		
Fair value of plan assets at the end of the year	-	-
Discount rate	7.00%	7.25%
Salary Escalation Rate	5.00%	5.00%
Rate of return on plan assets	N.A	N.A

Notes on Financial Statements for Year Ended 31st March, 2025

Note: 24 THE INITIAL PUBLIC OFFER (IPO) PROCEEDS HAVE BEEN UTILISED AS PER OBJECTS OF THE ISSUE AS STATED IN THE PROSPECTUS AS UNDER: YEAR ENDED 31.03.2025

(₹ in Lakhs)		
Particulars	Object as per Prospectus	Actual Utilization
Amount received from IPO	-	
Utilisation of funds upto March 31, 2025		
Repayment of Loans		-
To meet Capital Expenditure Requirement relating to IT Equipments		-
General Corporate Purpose & Public Issue Expenses		-
Total	-	-
Balance Pending for Utilization as on 31.03.2025	-	-

Note: 24 THE INITIAL PUBLIC OFFER (IPO) PROCEEDS HAVE BEEN UTILISED AS PER OBJECTS OF THE ISSUE AS STATED IN THE PROSPECTUS AS UNDER: YEAR ENDED 31.03.2024

(₹ in Lakhs)		
Particulars	Object as per Prospectus	Actual Utilization
Amount received from IPO	2,115.36	
Utilisation of funds upto March 31, 2024		
Repayment of Loans		850.00
To meet Capital Expenditure Requirement relating to IT Equipments		854.78
General Corporate Purpose & Public Issue Expenses		410.58
Total	2,115.36	2,115.36
Balance Pending for Utilization as on 31.03.2025	-	

Note: 25 EARNING PER SHARES

(₹ in Lakhs)		
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Net Profit after Tax (Rs. In Lakhs)	1,320.00	1,289.83
Weighted No.of Equity Share outstanding during the yr of Rs.10 each	1,05,07,726	1,02,72,000
Basic Earning per Equity Share (In Rs.)	12.56	12.56
Diluted Earning per Equity Share (In Rs.)	12.43	12.56

Note: 26 RELATED PARTY DISCLOSURES

Name of Related parties and description of relationship		
Key Management Personnel: Director	:	Sanjay Motiani Kanchan Motiani Anushka Motiani Nikhil Motiani
Associate Concern:		Silicon Electronics

The following table provides the total amount of transactions that have been entered into with related parties for the relevent financial year:

Notes on Financial Statements for Year Ended 31st March, 2025

(Figures given hereunder in the bracket are of previous year)

Particulars	Associate Concerns	Key Management Personnel	Relative of Key Management Personnel
a. Expenses Paid			
Remuneration paid	-	126.00	-
	-	(128.50)	-
Rent Paid	-	60.00	-
	-	(60.00)	-
b. Outstandings as at 31.03.2025	-	-	

Note: 27 CONTINGENT LIABILITIES

- a. There is no such contingent liability, as such no provision is made
- b. Capital commitment towards new projects: NIL (NIL)

Note: 28 FOREIGN CURRENCY TRANSACTION

- Value of Imports Calculated on CIF Basis (Goods) - NIL (NIL)
- Expenditure in Foreign Exchange - NIL (NIL)
- Earning in foreign Currency - NIL (NIL)

Note: 29 Additional regulatory information

Note 29 (a) Ratios

(₹ in Lakhs)

Ratios	As at 31.03.2025	As at 31.03.2024	Variance	Explanation for any change in the ratio by more than 25% as compared to the preceding year.
(a) Current ratio	6.51	4.04	2.46	Increase in Current Assets
(b) Debt- equity ratio	0.05	0.09	(0.05)	Repayment of Term Loan
(c) Debt service coverage ratio	47.47	69.78	(22.31)	Repayment of Term Loan
(d) Return on equity ratio	1.26	1.26	0.00	NA
(e) Inventory turnover ratio	0.00	-	0.00	NA
(f) Trade receivables turnover ratio	3.75	3.70	0.05	NA
(g) Trade payables turnover ratio	NA	NA	NA	NA
(h) Net Capital turnover ratio	2.76	3.28	(0.53)	NA
(i) Net profit ratio	0.13	0.20	(0.07)	NA
(j) Return on capital employed	0.18	0.26	(0.08)	NA
(k) Return on investment	NIL	NIL	NIL	

Notes on Financial Statements for Year Ended 31st March, 2025

- (a) Current Ratio = Current Assets / Current Liabilities
- (b) Debt- equity ratio = Total debt / Shareholders' equity
- (c) Debt service coverage ratio = Earnings available for debt service/ Debt service
- (d) Return on equity ratio= Net profit after taxes less preference dividend (if any)/ Average shareholders' equity
- (e) Inventory turnover ratio=Cost of goods sold or sales/Average inventory
- (f) Trade receivables turnover ratio=Net credit sales/Average trade receivables
- (g) Trade payables turnover ratio=Net credit purchases/Average trade payables+A6
- (h) Net Capital turnover ratio=Net sales/Average working capital

Net sales	10,193.89	6,324.96
Average Working Capital	3,697.14	1,926.30

- (i) Net profit ratio=Net profit after taxes/Net sales
- (j) Return on capital employed=Earning before interest and taxes/Capital employed
- (k) Return on investment=Income from investments/Cost of investment

Note 29. (b) Particulars relating to corporate social responsibility

As per the Companies Act, 2013, all companies having net worth ₹ 500 crores or more, turnover of ₹ 1,000 crores or more or net profit of ₹ 5 Crores or more during any financial year are required to spend at least 2% of average net profit of the Company's three immediately preceding financial year. Accordingly, the Company was required to spend ₹ 30,28,841/- (P.Y. 20,68,448/-) towards CSR activities in financial year 2023-24. Expenditure related to Corporate Social Responsibility incurred as per Section 135 of the Co. Act, 2013 read with Schedule VII thereof ₹ 29,00,000/-(22,00,000).

Note 29 (c) Particulars of transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 are given hereunder:

Name of struck off Company	Balance Outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	NA	NA

Note 29 (d) Details of benami property held

The company has not held any benami property during the year ended 31.03.2025 or year ended 31.03.2024.

There is no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

Note 29 (e) Title deeds of Immovable Property not held in name of the Company

The company does not hold any such immovable property.

Note 29 (f) Compliance with number of layers of companies :

Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

Note 29 (g) Compliance with approved Scheme(s) of Arrangements

Company has not prepared any scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.

Note: 30 (h) Utilisation of borrowed funds and Share Premium

- a) During the year, no funds have been advanced or loaned or invested from borrowed funds any other sources or kind of funds by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, except the money raised by way of intital public offer (including security premium) in the preceeding year have been applied for the purpose of which those were raised.

Notes on Financial Statements for Year Ended 31st March, 2025

b) During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.

Note 31: OTHER DISCLOSURES

1. In the opinion of the management, the current assets, loans & advances are approx. of the same Value as stated, if realised in the ordinary course of business.
2. Trade Payables, Trade Receivables and Loans & Advances are subject to confirmation and reconciliation, if any.
3. Provisions for all known liabilities are adequate and not in excess of amount reasonably necessary
4. Previous years' figures have been regrouped / rearranged wherever found necessary.

As per our report of even date attached
For VINOD KUMAR JAIN & CO
Chartered Accountants
FRN : 111513W

For SILICON RENTAL SOLUTIONS LIMITED

Vinod Kumar Jain
Proprietor. M. No.: 36373

Sanjay Harish Motiani
Managing Director
DIN No.07314538

Nikhil Sanjay Motiani
Director
Din No.07570586

Place : Mumbai
Date : 28th May, 2025

Subhash Apuroy Shenoy
Chief Financial Officer

Himanshi Tiwari
Company Secretary

NOTE

NOTE

This image shows a full page of blank white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page, providing a template for writing or drawing. There are no margins, text, or other markings present.

Mumbai Head Office

Ground Floor, Mohini Heights, Unit No. 5, 5th Rd, Khar (West), Mumbai, Maharashtra 400052

Pune Office

No. 1, Pratik Nagar, 1st Floor Paud Road, Kothrud, Pune, Maharashtra 411038

New Delhi Office

55/14, 1st Floor, Umrao House, Jwala Heri Market, Paschim Vihar, New Delhi 110063