

September 03, 2025

To,  
**BSE Limited**  
Corporate Relationship Department  
P. J. Towers, Dalal Street,  
Mumbai – 400 001

Ref: **BSE Scrip Code No. – 544101**

Subject: **Submission of Annual Report under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015.**

Respected Sir/Madam,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, please find attached herewith Annual Report of **Brisk Technovision Limited** (hereinafter referred to as 'the Company') for the Financial Year 2024-25 along with the notice of the **Eighteenth (18<sup>th</sup>) Annual General Meeting** of the Company scheduled to be held on **Thursday, September 25, 2025 at 11.00 am (IST)** at Gala Number 4, Samridi Commercial Complex, Madan Mohan Malavia Road, Mulund (West), Mulund - 400080.

The Annual Report of the Company for the Financial Year 2024-25 is also uploaded on the website of the Company at <https://brisk-india.com/shareholders-information.html>.

Kindly take the aforesaid on record.

Thanking You,

**By Order of the Board of Directors of  
Brisk Technovision Limited  
(formerly known as Brisk Technovision Private Limited)**

**Sankaranarayanan Ramasubramanian**  
Designation: Chairman  
DIN: **01957406**

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An ISO 9001:2015 Certified Company.

135, Damji Shamji Industrial Premises CHS Ltd. L B S Marg, Vikhroli (West), Mumbai – 400083

Tel No : (022) 25775648, Website [www.brisk-india.com](http://www.brisk-india.com), CIN No: L72900MH2007PLC169441

**Brisk Technovision Limited**  
**(formerly known as Brisk Technovision**  
**Private Limited)**

**Eighteenth Annual Report**  
**Financial Year 2024-25**

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## **Corporate Information**

### **Board of Directors:**

Mr. Sankaranarayanan Ramasubramanian	Chairman
Mr. Ganapati Chittaranjan Kenkare	Managing Director
Ms. Sankara Subramaniam Ramnath	Independent Director
Ms. Visalakshi Sridhar	Independent Director
Mr. Vikramsingh Rajpurohit	Independent Director

### **Key Managerial Personnel:**

Ms. Sunita Mohandas	Chief Financial Officer
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### **Audit Committee:**

Mr. Sankara Subramaniam Ramnath	Chairman
Ms. Visalakshi Sridhar	Member
Mr. Sankaranarayanan Ramasubramanian	Member

### **Nomination and Remuneration Committee:**

Ms. Visalakshi Sridhar	Chairperson
Mr. Sankara Subramaniam Ramnath	Member
Mr. Vikramsingh Rajpurohit	Member
Mr. Sankaranarayanan Ramasubramanian	Member

### **Stakeholders Relationship Committee:**

Mr. Sankara Subramaniam Ramnath	Chairman
Mr. Sankaranarayanan Ramasubramanian	Member
Mr. Ganapati Chittaranjan Kenkare	Member

### **Registered Office:**

135, Damji Shamji Industrial Premises CHS Ltd, L B S Marg, Vikhroli (West), Mumbai, Mumbai,  
Mumbai, Maharashtra, India, 400083



**Corporate Office:**

Unit No-506 A Wing, 5th Floor, Centrum Business Square It Park, Road No 16 Near Lotus It Park  
Wagle Estate, Thane -400604

**Registrar & Transfer Agent:**

KFin Technologies Limited  
(Formerly known as KFin Technologies Private Limited)  
Selenium Building, Tower - B, Plot No. 31 & 32, Financial District, Nanakramguda Serilingampally,  
Hyderabad, Rangareddi, Telangana- 500032  
Tel: +91-040-6716 2222/7961 1000  
Email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
Website: <https://www.kfintech.com/>

**Our Website:**

[www.brisk-india.com](http://www.brisk-india.com)

**Bankers:**

Saraswat Co-operative Bank  
Chandan House, Station Road, Vikhroli (W), Mumbai 400083.

## Directors Report

To  
The Members of  
Brisk Technovision Limited  
(formerly known as Brisk Technovision Private Limited)

The Board of Directors (**hereinafter referred to as 'the Board'**) are pleased to present the Eighteenth (18<sup>th</sup>) Annual Report, on the business and operations of **Brisk Technovision Limited (formerly known as Brisk Technovision Private Limited) ('the Company/Brisk')** along with the Audited Financial Statements and Auditors' reports thereon for the financial year ('FY') ended March 31, 2025 ('**year under review**').

### 1. Financial Results:

(₹ in Lakhs)

Standalone Financial Results		
Particulars	For the Financial Year Ended March 31, 2025	For the Financial Year Ended March 31, 2024
Total Revenue	2,993.40	2,705.24
Total Expenses	2,865.36	2,435.29
Exceptional Items	-	-
<b>Profit/(Loss) before Tax</b>	<b>128.04</b>	<b>269.95</b>
<b>Provision for:</b>		
a. Current Tax	34.89	69.14
b. Deferred Tax	-3.62	0.47
<b>Profit/(Loss) after Tax</b>	<b>96.77</b>	<b>200.34</b>
<b>Earning per equity shares of ₹ 10 each (Basic and diluted)</b>	<b>4.84</b>	<b>10.02</b>

2. **Dividend:**

(a) Final Dividend for the year ended March 31, 2024:

The Company declared and paid a Final Dividend of ₹ 2 (Indian Rupee Two) per Equity Share on 20,00,000 fully paid-up Equity Shares of ₹ 10 (Indian Rupees Ten) each, aggregating to a payout of approximately ₹ 40,00,000 (Indian Rupees Forty Lakhs) (Excluding Dividend Distribution Tax), at the Annual General Meeting held on September 20, 2024.

(b) Interim Dividend paid during the year under review:

The Board of Directors at its meeting held on March 7, 2025, declared and paid an Interim Dividend of ₹ 1.40 (Indian Rupees One and Forty Paise) per Equity Share on 20,00,000 fully paid-up Equity Shares of ₹ 10 each, aggregating to a payout of approximately ₹ 28,00,000 (Indian Rupees Twenty Eight Lakhs) (Excluding Dividend Distribution Tax).

(c) Proposed Final Dividend for the year ended March 31, 2025:

The Board has recommended a Final Dividend of ₹1.60 (Rupees One and Sixty Paise) per Equity Share on 20,00,000 fully paid-up Equity Shares of ₹10 each, amounting to approximately ₹ 32,00,000 (Rupees Thirty-Two Lakhs), excluding dividend distribution tax. The dividend, subject to approval of the members at the ensuing Annual General Meeting, will be payable to Shareholders whose names appear in the Register of Members as on the Record Date.

Further during the year under review, the Company was not required to transfer any unpaid or unclaimed dividend to the Investor Education and Protection Fund.

3. **Transfer to reserves, if any:**

The details of transfer to reserves are provided in **Note 3** of the financial statements for the year under review.

4. **Review of Operations:**

During the year under review, the Company recorded total revenue of ₹2,993.40 lakh, as against ₹2,705.24 lakh in the previous financial year ended March 31, 2024 (**'Previous financial year'**), reflecting a growth in the topline performance. This increase demonstrates the Company's ability to sustain demand for its offerings despite a competitive business environment.

However, the profitability during the year was moderated due to an increase in expenses. The Company posted a profit of ₹ 96.77 lakhs, compared to ₹ 200.34 lakhs in the previous financial year. The decline was primarily driven by higher employee costs and establishment-related expenses, which were incurred as part of the Company's strategic decision to invest in talent and expand its infrastructure base. With the induction of

experienced professionals and the setting up of a new office, the overall profitability reduced to ₹ 128.04 lakhs from ₹ 269.95 lakhs in the previous financial year. These costs, though affecting near-term margins, are expected to yield long-term benefits by enhancing operational efficiency and supporting future growth.

In addition to strengthening its core operations, the Company has strategically diversified into newer service segments, notably in security services. This marks an important milestone in the Company's growth journey, as it opens up access to a wider client base and helps reduce dependence on a existing services. The management believes that such diversification will create multiple revenue streams, mitigate business risks, and provide a strong platform for sustained growth.

Looking ahead, the Company is focused on becoming more efficient in the way it operates, making the most of its strengthened team, and tapping into opportunities across both existing and new business segments. The management believes that the recent investments in talent, infrastructure, and diversification into new services will not only strengthen the Company's foundation but also support better performance in the coming years and create lasting value for shareholders.

5. **Change in the nature of business:**

There were no changes in the nature of business of the Company during the year under review.

6. **Share Capital:**

(a) **Buy Back of Securities:**

The Company has not bought back any of its securities during the year under review.

(b) **Sweat Equity:**

The Company has not issued any Sweat Equity Shares during the year under review.

(c) **Bonus Shares:**

The Company has not issued any bonus Shares during the year under review.

(d) **Employee Stock Option:**

The Company has not provided any Stock Options to the employees during the year under review. A scheme in the name and style of Brisk Technovision ESOP Scheme 2025 is under the process of implementation subject to approval of the Members, details of which forms part of the notice of the Annual General Meeting which forms part of the annual report.

(e) Rights Issue:

The Company has not issued any shares on rights issue basis during the year under review.

Authorized Share Capital of the Company:

As on March 31, 2025, the authorized capital of the Company was ₹ 3,00,00,000 (Indian Rupees Three Crore) comprising of 30,00,000 (Thirty Lakh) equity Shares of ₹ 10/- (Indian Rupees Ten) each.

During the year under review, there was no change in the authorized share capital of the Company.

Issued, Subscribed and paid-up share capital:

As on March 31, 2025, the issued, subscribed, and paid-up Share capital of your Company stood at ₹ 2,00,00,000/- (Indian Rupees Two Crore) comprising of 20,00,000 (Twenty Lakh) equity Shares of ₹ 10/- (Indian Rupees Ten) each.

During the year under review, there was no change in the issued, subscribed, and paid-up share capital of the Company.

For further details on the Share Capital, kindly refer to **Note 2** of notes to Accounts of the financial statements

7. Events having major bearing on the Company's affairs after the end of the FY:

There were no major events having any bearing on the Company's affairs after the end of the FY and up to the date of this report.

8. Material changes and commitments, if any, affect the financial position of the Company:

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the FY of the Company to which the financial statements relate and the date of the report.

9. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

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

10. Details of Subsidiaries, Joint Ventures or Associate Companies:

The Company does not have any subsidiaries, joint ventures, or associate Companies during the year under review.

Further, during the year under review, no Company has become or has ceased to be a Subsidiary, Joint Venture or Associate Company of Brisk.

**11. Board of Directors:**

**(a) Changes in the composition of the Board:**

The following changes took place in the composition of the Board of Directors during the year under review:

- a. Mr. Rajesh Arjun Dharira (DIN 02447970) was appointed as Director of the Company with effect from October 12, 2024.

**(b) Changes in the Composition of the Board post the year under review**

The following changes took place in the composition of the Board of Directors post the year under review:

- a. Mr. Jay Narayan Nayak (DIN 05174213) resigned from the post of Independent Director with effect from May 02, 2025.
- b. Mr. Vikramsingh Rajpurohit (DIN: 11219162) was appointed as Additional Director (Independent) on September 1, 2025. Mr. Rajpurohit's appointment as Director is a part of the notice of the AGM and hence all details of his appointment are enclosed in the AGM notice forming part of this Annual report.

**(c) Director liable to retire by rotation:**

In accordance with the provisions of Companies Act, 2013, Mr. Rajesh Arjun Dharira (DIN: 02447970), Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, is seeking re-appointment.

The Board recommends his re-appointment.

**(d) Declaration by the Independent Directors:**

All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act.

The Board is of the opinion that the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfil the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.

Lastly during the year, the non-executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, and reimbursement of expenses incurred by them to attend the meetings of the Company.

(e) Number of Meetings of the Board:

The Board of Directors duly met 5 (Five) times during the year under review in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

(f) Company Policy on Director Appointment, Remuneration and Annual Formal Evaluation:

The Company has in place a policy relating to Director's Appointment, remuneration, and other related matters under Section 178(3) of the Companies Act, 2013.

Appointment and evaluation of the Independent Directors are governed by the Code for Independent Directors provided in Schedule IV of the Companies Act, 2013.

Pursuant to the provisions of the Companies Act, 2013, the Independent Directors at their meeting held on March 07, 2025, have carried out the annual performance evaluation of the non- Independent Directors individually as well as of the Chairman. Further, they have also assessed the quality, quantity, and timeliness of the flow of information between the Company management and the Board.

(g) Committees of the Board:

The Company has the following Committees pursuant to the provisions of the Companies Act, 2013 read with relevant rules framed therein:

(i) Audit Committee:

The Audit Committee comprises of the following Members:

Sr. No.	Name of the Members	Designation
1.	Mr. Sankara Subramaniam Ramnath	Chairman
2.	Ms. Visalakshi Sridhar	Member
3.	Mr. Sankaranarayanan Ramasubramanian	Member

- The audit Committee met 4 (Four) times during the year under review.
- All recommendations of the audit committee were duly accepted by the Board of Directors.

(ii) **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee comprises of the following Members:

Sr. No.	Name of the Members	Designation
1.	Ms. Visalakshi Sridhar	Chairperson
2.	Mr. Sankara Subramaniam Ramnath	Member
3.	Mr. Vikramsingh Rajpurohit	Member
4.	Mr. Sankaranarayanan Ramasubramanian	Member

- The Nomination and Remuneration Committee met 2 (Two) times during the year under review.
- All the recommendations of the Committee were accepted by the Board.
- Further, Mr. Jay Narayan Nayak, a member of the Nomination and Remuneration Committee, had resigned from the position of Independent Director of the Company as well as from his membership of the Nomination and Remuneration committee with effect from close of business hours of May 2, 2025.
- The Committee was reconstituted on September 1, 2025 by inducting Mr. Rajpurohit and Mr. Ramasubramanian (Chairman of the Board) in the Committee in place of Mr. Nayak.



(iii) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee comprises of the following Members:

Sr. No.	Name of the Members	Designation
1	Mr. Sankara Subramaniam Ramnath	Chairman
2	Mr. Sankaranarayanan Ramasubramanian	Member
3	Mr. Ganapati Chittaranjan Kenkare	Member

- The Stakeholders Relationship Committee met 1 (one) time during the year under review.
- The terms of reference of the Committee have been duly approved by the Board of Directors and adopted by the Stakeholders Relationship Committee.

(h) Vigil Mechanism/ Whistle Blower Policy:

The Company has duly adopted a Whistle Blower Policy as a part of the Vigil Mechanism for the Employees to report genuine concerns or grievances to the Chairman of the Audit Committee or the Ombudsman and take steps to resolve the issues amicably.

Your Directors would like to inform that the no such concerns were received during the year under review.

(i) Directors' Responsibility Statement:

In pursuance of Section 134 (3) (c) and (5) of the Companies Act, 2013, the Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the FY 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 this Act 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**12. Key Managerial Personnel:**

The following changes took place in the Key Managerial Personnel during the year under review:

- (a) Mr. Shreyas Anil Haldankar, Company Secretary and Compliance officer had resigned from his post with effect from July 12, 2024;
- (b) Mr. Aslam Gopalpuria was appointed as Company Secretary and Compliance Officer of the Company with effect from October 10, 2024.

Further after the end of the year under review, following changes took place in the Key Managerial Personnel:

- (i) Mr. Aslam Gopalpuria, Company Secretary and Compliance officer had resigned from his post with effect from August 14, 2025.

**13. Auditors:**

**(a) Statutory Auditors:**

M/s H H Dedhia & Associates, Mumbai, having firm registration number 148213W, were appointed as the Statutory Auditors of the Company, to hold office until the conclusion of the Annual General Meeting to be held in the year 2029 i.e. for a term of five consecutive years.

M/s. H H Dedhia & Associates, Practicing Chartered Accountants, Mumbai, have given their written consent and eligibility to act as the Statutory Auditors of your Company and have confirmed that the said appointment would be in conformity with the provisions of Section 139 and Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules 2014.

(b) Auditors' Report:

The Auditors' Report on the Financial Statements of the Company for the year under review does not have any qualification, disclaimers or adverse remarks.

(c) Details in respect of Frauds Reported by the Auditors under sub section (12) of Section 143 other than those reportable to the Central Government:

The Auditors of the Company have not reported any instances of fraud to the Board of Directors and Audit Committee during the year under review in terms of Section 143(12) of the Companies Act, 2013.

14. Disclosure on compliance with Secretarial Standards:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and such systems are adequate and operating effectively.

15. Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board appointed KNK & Co LLP, Company Secretaries in Practice, having firm registration number ('FRN') L2018MH002800 to undertake Secretarial Audit of the Company for the year under review.

The Secretarial Audit Report submitted by KNK & Co LLP is furnished as '**Annexure A,**' and forms an integral part of this report.

The Secretarial Auditors report contains the following qualification in the report issued for the period under review:

- (a) *The Company, in one instance, delayed the intimation of the record date to the stock exchanges and depositories, specifically for the purpose of determining the final dividend for the financial year 2024, as required under Regulations 42(1), 42(2), and 42(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

Management response:

The delay in intimating the record date for the purpose of the final dividend was inadvertent and limited to one day. The Company has since strengthened its internal processes, and the Board of Directors has implemented necessary systems to ensure timely communication of such intimations to BSE Limited in the future.

**16. Deposits:**

The Company has neither invited nor accepted any deposits during the year under review. Accordingly, no amount of principal or interest related thereto was outstanding as on March 31, 2025.

**17. Unsecured Loans from Directors:**

During the year under review, the Company has not accepted an unsecured loan from the Directors or their relatives.

**18. Particulars of Loans, Guarantees or Investments:**

The details of investments made by the Company during the year review are provided in **Note 8** of the financial statements.

The Company has not given any loans or provided any guarantee or securities to loans under the provisions of Section 186 of the Companies Act, 2013 for the year under review.

**19. Extract of Annual Return:**

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website and may be accessed at the following web link <https://brisk-india.com/investor-info.html>.

**20. Particulars of contracts or arrangements with related parties:**

All related party transactions under Section 188 of the Companies Act, 2013, entered into during the year under review were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has also adopted a framework on related party transactions to ascertain the criteria of 'ordinary course of business' and 'Arm's Length Price'

During the year under review, the Company has not entered any transaction with Related Parties which is not in its ordinary course of business or not on an arm's length basis. Further, there were no transaction requiring disclosure under Section 134(3)(h) of the Act. Hence, the prescribed Form AOC-2 does not form a part of this report.

**21. Corporate Social Responsibility:**

The provisions of Section 135 with respect to Corporate Social Responsibility were not applicable to the Company during the year under review.

The Company was also not required to develop adopt any policy on Corporate Social Responsibility during the year under review.

**22. Internal Control System and their adequacy:**

The Company has duly established and maintained its internal controls and procedures for the financial reporting and evaluated the effectiveness of Internal Control Systems. The internal control systems are commensurate with the size, scale and complexity of its operations.

**23. Internal audit:**

The Company conducts its Internal and Statutory audit within the parameters of regulatory framework which is well commensurate with the size, scale, and complexity of its operations.

The Internal Auditors monitor the efficiency and effectiveness of the internal control systems in the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

**24. Statement on remuneration of employees of the Company:**

The Company has 3 (Three) Executive Directors, one of whom is the Managing Director of the Company.

- (a) The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

Employed throughout the year	Nil
Employed for part of the year	Nil

- (b) The remuneration paid to all key management personnel was in accordance with remuneration policy adopted by the Company.

In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance at [secretarial@brisk-india.com](mailto:secretarial@brisk-india.com).

The Company had 128 (One Hundred and Twenty Eight) employees as on March 31, 2025 out of which 28 are Female employees and 100 are Male employees.

None of the employees hold (by himself/herself or along with his/her spouse and dependent children) more than two percent of the Equity Shares of the Company.

25. **Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder. Internal Complaints Committee ('ICC') is in place to redress complaints received regarding sexual harassment.

- (a) Number of complaints of sexual harassment received in the year - Nil.
- (b) Number of complaints disposed off during the year – Not applicable.
- (c) Number of cases pending for more than ninety days – Not applicable.

26. **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

The detail of conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo is annexed as '**Annexure B**'.

27. **Risk Management:**

The Company acknowledges the inherent risks in its business operations and is in the process of developing a system to identify, minimize, and manage these risks which shall be reviewed at regular intervals. At present, the management has identified the following key risks:

- Securing critical resources, including capital and human talent.
- Ensuring cost competitiveness.
- Creating product differentiation and a strong value proposition.
- Maintaining and enhancing customer service standards.
- Introducing innovative marketing and branding initiatives, particularly in digital media.

28. **Code of conduct:**

The Board of Director had approved a Code of Conduct which is applicable to the Board of Directors and Senior Management Personnel of the Company.

It is confirmed that all Directors and Senior Management Personnel have affirmed their adherence to the provisions of the Code of Conduct during the year under review.

29. **Corporate Governance:**

Pursuant to exemption available as per Regulation 15 of the SEBI (LODR) Regulations 2015, the reporting as per Para C, D and E of the Schedule V of said Regulations are not applicable to our Company. The Company has already filed necessary disclosure on the BSE portal stating the non-applicability of various provisions of SEBI (LODR) Regulations 2015.

30. **One time settlement with Banks or Financial Institution:**

There was no instance of one-time settlement with any Bank or Financial Institution.

31. **Details of maintenance of cost record as specified by Central Government under section 148(1) of the Companies Act, 2013:**

The Company was not required to maintain cost records as specified by the Central Government u/s 148(1) of the Companies Act 2013 for the year under review.

32. **Proceedings initiated/pending under the Insolvency and Bankruptcy Code, 2016**

There is/was no proceeding initiated/pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

33. **Compliance with the Maternity Benefit Act, 1961:**

The Company remains fully compliant with the Maternity Benefit Act, 1961, along with all its applicable amendments and associated rules. We are committed to fostering a safe, inclusive, and supportive work environment for our women employees.

All eligible women employees are provided maternity benefits as mandated by law, which include paid maternity leave, nursing breaks, and protection from dismissal during their maternity period. Beyond legal compliance, the Company is mindful to ensure that maternity is never a ground for discrimination—whether in hiring, promotions, or day-to-day service conditions.

Our internal systems and HR policies are thoughtfully designed to reflect both the spirit and the letter of the law, ensuring dignity, respect, and care for all women during this important phase of life.

34. **The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:**

Not Applicable.

35. **Acknowledgements:**

Your Directors wish to place on record their deep sense of appreciation for the devoted services of all the employees of the Company for its growth.

Your Directors also acknowledge with gratitude the help and support received from the Shareholders, Bankers, Customers, Exchanges, and Regulators and hope to continue to get such support in times to come.

**By the order of the Board of Directors**  
**For Brisk Technovision Limited**

**Sd/-**  
**Sankaranarayanan Ramasubramanian**  
**Chairman**  
**DIN: 01957406**

**Place: Mumbai**  
**Date: September 1, 2025**



**Annexure A**

**Secretarial Audit Report**

**Secretarial Audit Report**

**For the financial year ended March 31, 2025**

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
**Brisk Technovision Limited**  
***(formerly known as Brisk Technovision Private Limited)***  
**CIN: L72900MH2007PLC169441**  
135, Damji Shamji Industrial Premises CHS Ltd,  
L B S Marg, Vikhroli (West), Mumbai,  
Maharashtra, India, 400083

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided and representation made by the management of the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year **April 1, 2024 to March 31, 2025 (hereinafter referred to as 'year under review')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have also examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company during the year under review according to the provisions of:

- (a) The Companies Act 2013 (the Act) and the rules made there under.
- (b) The Securities Contracts (Regulation) Act, 1956 ('SCRA'), The Securities Contracts (Regulations) Rules, 1957 and the rules made thereunder.
- (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (d) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

- (e) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI LODR, 2015'**);
  - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (iii) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
  - (iv) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (v) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
  - (vi) The Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019. (**Not Applicable to the Company during audit period**);
  - (vii) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (**Not Applicable to the Company during audit period**);
  - (viii) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not Applicable to the Company during audit period**);
  - (ix) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not Applicable to the Company during audit period**);
  - (x) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not Applicable to the Company during audit period**).
- (f) As per information provided by the Management, the following laws are applicable specifically to the Company:
- (i) The Information Technology Act, 2000 and the rules made thereunder.

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI');
- ii. The Listing Agreement entered by the Company with BSE Limited.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except to the extent as mentioned below:

1. *The Company, in one instance, delayed the intimation of the record date to the stock exchanges and depositories, specifically for the purpose of determining the final dividend for the financial year 2024, as required under Regulations 42(1), 42(2), and 42(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

**We 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 year under review were carried out in compliance with the provisions of the act.
- Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent seven days in advance, except in cases of meetings held on shorter notices, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting
- As per the minutes of the meetings of the Company, all decisions were carried out unanimously. We did not find any dissenting Directors views in the minutes of the Meetings.

**We further report that,** based on the information provided, representation made by the Company and review of the Compliance Certificates/Reports taken on record by the Board of Directors of the Company, we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliances with the applicable laws, rules, regulations, and guidelines.

**We further report** that during the audit period, there were no events or actions which had a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. have taken place.

**For KNK & Co. LLP  
Company Secretaries  
Firm Registration Number: L2017MH002800  
Peer Review No.: 1664/2022**

**Sd/-  
Santosh K Kini  
Partner**

**Mumbai, September 1, 2025**

**FCS No.: 11809, C. P. No.: 18045  
UDIN : F011809G001135371**

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

**Annexure I of Secretarial Audit Report**

To,  
The Members,  
**Brisk Technovision Limited**  
*(formerly known as Brisk Technovision Private Limited)*  
**CIN: L72900MH2007PLC169441**  
135, Damji Shamji Industrial Premises CHS Ltd,  
L B S Marg, Vikhroli (West), Mumbai,  
Maharashtra, India, 400083

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide are as on able basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For KNK & Co. LLP**  
**Company Secretaries**  
**Firm Registration Number: L2017MH002800**  
**Peer Review No.: 1664/2022**

**Sd/-**  
**Santosh K Kini**  
**Partner**  
**FCS No.: 11809, C. P. No.: 18045**  
**UDIN : F011809G001135371**

**Mumbai, September 1, 2025**

**Annexure B**

**A. Conservation of Energy:**

Your Company operates in a safe and environmentally responsible manner for the long-term benefit of all stakeholders. The Company works towards minimizing the environmental impacts of its operations through efficient use of resources and measures, to conserve the energy, promote use of renewal energy and drive energy efficiency in its operations.

The following steps were taken to conserve energy:

1. The Company is constantly striving towards maintaining and installing energy efficient equipment's in order to ensure conservation of energy.
2. The Company is optimizing its energy consumption and is in the process of installing alternate sources of energy. The Company is also in the process of identifying cheaper power sources in order to further reduce the energy consumption;
3. The Company has not made any capital investments on energy conservation equipment's during the year under review.

**B. Research and Development and Technology Absorption, Adaptation and Innovation:**

During the year under review, the Company has not carried out any activities involving Research and Development. Further the Company has not acquired developed, assimilated or utilized technological knowledge and capability from an external source.

**C. Foreign exchange earnings and Outgo:**

- (i) The Company earned INR 11,84,782 (Indian Rupees Eleven Lakhs Eighty Four Thousand Seven Hundred and Eighty Two) as Foreign earnings during the year under review.
- (ii) There Company had a foreign exchange outgo of INR 8,96,493 (Indian Rupees Eight Lakhs Ninety Six Thousand Four Hundred and Ninety Three) during the year under review.

**By the order of the Board of Directors  
For Brisk Technovision Limited**

**Sd/-  
Sankaranarayanan Ramasubramanian  
Chairman  
DIN: 01957406**

**Place: Mumbai  
Date: September 1, 2025**

## **Management Discussion and Analysis Report**

The key issues of the Management Discussion and Analysis are given below.

### **1. Global Outlook:**

The global IT supply industry outlook for FY 2026 is expected to evolve in response to several key trends and developments. Here's a look at what might shape the industry:

#### **(a) Sustained Growth in Digital Transformation:**

- **Continued Investment in Cloud Computing and AI:** Businesses are likely to keep investing in cloud computing, artificial intelligence (AI), and machine learning as they seek to enhance operational efficiency, customer engagement, and decision-making capabilities. This will drive demand for IT supplies, including servers, storage, and networking equipment.
- **Expansion of the Internet of Things (IoT):** The proliferation of IoT devices across various sectors, such as healthcare, manufacturing, and smart cities, is expected to fuel demand for IT hardware, software, and connectivity solutions.

#### **(b) Evolving Supply Chain Dynamics:**

- **Mitigation of Component Shortages:** The industry might see some easing of semiconductor and component shortages as manufacturers increase capacity and diversify their supply chains. However, supply chain resilience will remain a priority, with companies continuing to invest in alternative sourcing strategies.
- **Localized Production:** There may be a trend towards more localized or regionalized production to reduce dependency on single-source suppliers and mitigate the risks associated with global disruptions.

#### **(c) Sustainability and ESG Pressures:**

- **Stronger Focus on Circular Economy:** Sustainability will become even more critical, with companies emphasizing the circular economy—recycling, refurbishing, and reusing IT products. This could drive innovation in product design and create new business models centered around sustainability.

- **Increased Regulatory Compliance:** Governments are likely to impose stricter environmental regulations, particularly related to e-waste management and carbon emissions, requiring companies to adapt their supply chains accordingly.

(d) Technological Innovations:

- **Quantum Computing and Advanced AI:** While still in the early stages, developments in quantum computing could start to influence IT supply chains, particularly in research-intensive sectors. Advanced AI applications might also drive demand for specialized hardware and software.
- **5G and Edge Computing Expansion:** The global rollout of 5G and the growth of edge computing will likely accelerate, increasing the demand for related IT infrastructure and devices that support low-latency, high-bandwidth applications.

(e) Economic and Geopolitical Influences:

- **Global Economic Recovery:** If the global economy experiences a steady recovery, it could boost IT spending across sectors. However, persistent inflationary pressures or economic slowdowns in key regions might temper growth.
- **Geopolitical Shifts:** Ongoing geopolitical tensions, particularly around technology trade and intellectual property, could continue to reshape the global IT supply landscape, with potential impacts on cross-border partnerships and market access.

(f) Cybersecurity and Data Privacy:

- **Enhanced Cybersecurity Measures:** As cyber threats become more sophisticated, the demand for cybersecurity solutions will grow, driving innovation and investment in this area. Companies will increasingly prioritize data protection and compliance with emerging global privacy regulations.
- **Zero Trust Architectures:** Adoption of Zero Trust security models, which require strict identity verification for every person and device attempting to access resources, will likely increase, impacting IT supply chain requirements.

(g) Regional Growth Variations:

- **Asia-Pacific Leadership:** The Asia-Pacific region is expected to continue leading global IT supply growth, driven by expanding digital infrastructure, urbanization, and government initiatives supporting technology adoption.
- **North America and Europe:** While these regions will maintain strong demand, particularly in high-tech industries and digital services, economic factors such as inflation and interest rates could influence growth rates.

(h) Long-Term Industry Resilience:

- **Innovation and Adaptability:** The IT supply industry will need to remain agile and innovative, responding to rapidly changing technologies, regulatory landscapes, and customer expectations.
- **Sustained Investment in R&D:** Companies that continue to invest in research and development will be better positioned to capitalize on emerging trends and technologies, ensuring long-term competitiveness.

(i) Outlook Summary:

- **Stable Growth with Emerging Opportunities:** The global IT supply industry is expected to experience stable growth in FY 2025, driven by ongoing digital transformation, technological innovation, and increasing focus on sustainability. Companies that can navigate the challenges of supply chain resilience, regulatory compliance, and evolving customer demands will be well-positioned to thrive.

Overall, FY 2026 is likely to be a year of consolidation and innovation for the IT supply industry, with a focus on building more resilient, sustainable, and adaptable supply chains.

2. IT & Market Growth in India:

The IT supply and market growth outlook for India in FY 2026 is shaped by several key trends and opportunities across various sectors. Here's an analysis of the prospects:

(a) Expansion of IT Supply Chain:

- **Increased Manufacturing Capabilities:** India is making significant strides in building its IT manufacturing capabilities, particularly in electronics, semiconductors, and hardware components. Initiatives like "Make in India" and the Production Linked Incentive (PLI) scheme for electronics manufacturing are encouraging both domestic and global companies to set up manufacturing bases in the country.



- **Diversification of Supply Chains:** As global companies look to diversify their supply chains; India is emerging as a key alternative to traditional manufacturing hubs like China. The country is attracting investments in IT hardware production, which is expected to grow in the coming years.

(b) Growth in IT Services and Software Market:

- **Continued Leadership in IT Services:** India's IT services sector, which includes software development, IT consulting, and business process outsourcing (BPO), will likely continue its strong growth trajectory. The demand for digital transformation services, cloud migration, and cybersecurity solutions will drive this growth, both domestically and in export markets.
- **Software Products and Platforms:** There is a growing market for software products and platforms developed in India, especially in sectors like fintech, healthcare, and education. Indian companies are increasingly creating software solutions that cater to global needs, contributing to market expansion.

(c) Accelerating Digital Transformation:

- **Adoption of Emerging Technologies:** Indian enterprises and government agencies are rapidly adopting technologies like AI, machine learning, blockchain, and IoT. This trend is creating new opportunities for IT suppliers, particularly in areas such as data analytics, automation, and smart infrastructure.
- **Digital India and E-Governance:** Government initiatives like Digital India are driving the adoption of digital services across the country. The push towards e-governance, smart cities, and digital payments is expanding the market for IT supplies, including software, hardware, and networking solutions.

(d) Sustainability and Green IT:

- **Focus on Sustainable IT Practices:** As global awareness around sustainability grows, Indian IT companies are increasingly adopting green practices. This includes energy-efficient data centers, e-waste management, and sustainable sourcing of materials, which will influence IT supply chains.
- **Regulatory Compliance:** The Indian government is likely to introduce more stringent regulations around sustainability and environmental impact, which will drive demand for eco-friendly IT products and solutions.

(e) Startup Ecosystem and Innovation:

- **Growth of Tech Startups:** India's startup ecosystem is one of the most vibrant in the world, particularly in IT and tech. Startups focusing on innovative solutions in AI, fintech, healthtech, and edtech are creating demand for specialized IT supplies and services.
- **Venture Capital Investment:** The influx of venture capital into Indian tech startups will continue to fuel growth, leading to increased demand for IT infrastructure, cloud services, and development tools.

(g) Market Dynamics and Economic Factors

- **Economic Growth and IT Spending:** India's overall economic growth is expected to remain strong, supporting increased IT spending across industries. Sectors like banking, financial services, insurance (BFSI), retail, and healthcare are likely to be major drivers of IT demand.
- **Affordable Technology Solutions:** The Indian market's sensitivity to price will continue to shape demand for affordable IT solutions. Companies that can provide cost-effective and scalable technology products will have a competitive edge.

(h) Challenges and Opportunities:

- **Supply Chain Resilience:** While India is strengthening its IT supply chain, challenges such as component shortages, logistical issues, and geopolitical tensions could pose risks. Companies will need to focus on building resilient and flexible supply chains.
- **Opportunities in Rural Markets:** The expansion of digital infrastructure into rural areas presents significant growth opportunities. Companies that can tap into these underserved markets with affordable and localized IT solutions will benefit.

(i) Outlook Summary:

- **Positive Growth Prospects:** The IT supply and market in India are poised for significant growth in FY 2026, driven by digital transformation, government initiatives, and the expansion of manufacturing capabilities. The sector will see robust demand across IT services, software, hardware, and infrastructure.
- **Strategic Focus Areas:** To capitalize on these opportunities, companies should focus on innovation, sustainability, and supply chain resilience, while also addressing the needs of emerging markets and the expanding startup ecosystem.

Overall, FY 2025 is expected to be a year of strong growth and innovation for the IT supply and market in India, with opportunities spanning across various sectors and technologies.

### 3. Government Initiatives

The Indian government has launched several initiatives to bolster the IT supply industry, focusing on enhancing manufacturing capabilities, promoting digital transformation, and fostering innovation. Here's an overview of key initiatives:

#### (a) Make in India:

- **Objective:** Launched in 2014, the "Make in India" initiative aims to transform India into a global manufacturing hub by encouraging both multinational and domestic companies to manufacture their products within the country.
- **Impact on IT Supply:** The initiative has led to increased investments in the manufacturing of IT hardware, electronics, and components. It has also encouraged global tech companies to establish production facilities in India, reducing dependence on imports and strengthening the local supply chain.

#### (b) Production Linked Incentive (PLI) Scheme:

- **Objective:** The PLI scheme was introduced to boost domestic manufacturing by offering financial incentives to companies that achieve incremental production targets.
- **Impact on IT Supply:** The scheme specifically targets sectors like electronics manufacturing, including mobile phones, semiconductor components, and other IT hardware. It has attracted significant investments from global and Indian companies, leading to the expansion of manufacturing capacity and job creation in the IT supply sector.

#### (c) Digital India:

- **Objective:** Launched in 2015, Digital India aims to transform India into a digitally empowered society and knowledge economy. It focuses on providing digital infrastructure, delivering government services digitally, and promoting digital literacy.
- **Impact on IT Supply:** This initiative has increased the demand for IT hardware and software across government departments and public services. The push for e-governance, smart cities, and digital payments has created a substantial market for IT products and solutions.

(d) Electronics Manufacturing Clusters (EMC) Scheme:

- **Objective:** The EMC scheme is designed to create world-class infrastructure to attract investments in the electronics manufacturing sector, thereby boosting the IT supply chain.
- **Impact on IT Supply:** By developing dedicated manufacturing zones with state-of-the-art facilities, the EMC scheme supports the creation of a robust ecosystem for electronics and IT hardware manufacturing. It also promotes research and development (R&D) and innovation in the IT sector.

(e) Atmanirbhar Bharat (Self-Reliant India):

- **Objective:** Launched in 2020, Atmanirbhar Bharat is a broader economic strategy to make India self-reliant by reducing dependency on imports and promoting domestic industries.
- **Impact on IT Supply:** The initiative supports the IT supply industry by encouraging local manufacturing, especially in critical sectors like electronics and semiconductors. It also emphasizes the development of a robust supply chain for IT hardware and software, with a focus on innovation and indigenous technology development.

(f) Samarth Udyog Bharat 4.0:

- **Objective:** This initiative is part of the broader Industry 4.0 strategy to promote smart manufacturing in India. It aims to integrate advanced technologies like IoT, AI, robotics, and big data into the manufacturing sector.
- **Impact on IT Supply:** The adoption of Industry 4.0 technologies is driving demand for advanced IT solutions, including automation software, AI-driven analytics, and IoT devices. This is creating new opportunities for IT suppliers to cater to the evolving needs of the manufacturing industry.

(g) BharatNet:

- **Objective:** BharatNet is a flagship initiative aimed at providing high-speed broadband connectivity to all the villages in India, thus enabling digital access across the country.
- **Impact on IT Supply:** By expanding broadband infrastructure, BharatNet is increasing the demand for IT hardware, networking equipment, and digital services in rural areas. This initiative is also paving the way for the growth of e-commerce, telemedicine, and online education, further driving IT supply needs.

(h) Startup India:

- **Objective:** Launched in 2016, Startup India aims to promote entrepreneurship by providing financial support, tax benefits, and a conducive regulatory environment for startups.
- **Impact on IT Supply:** The initiative has nurtured a vibrant startup ecosystem, particularly in the tech and IT sectors. This has led to increased demand for IT supplies such as development tools, cloud services, and digital infrastructure, as startups focus on innovation in areas like AI, fintech, and healthtech.

(i) Semicon India Program:

- **Objective:** Launched to establish India as a global hub for semiconductor design, manufacturing, and technology development.
- **Impact on IT Supply:** This initiative aims to boost semiconductor manufacturing capabilities in India, which is critical for the IT supply chain. It includes incentives for setting up semiconductor fabs and chip design centers, which are essential for producing IT hardware components domestically.

(j) National Optical Fibre Network (NOFN):

- **Objective:** To connect all 2,50,000 Gram Panchayats in the country through optical fiber, enabling high-speed broadband connectivity.
- **Impact on IT Supply:** This project is driving demand for IT infrastructure and networking equipment, as well as creating opportunities for service providers to deliver digital services across rural India.

(k) Skills Development Initiatives:

- **Objective:** Various government programs aim to enhance the skill sets of the workforce in the IT sector, including initiatives like Skill India and the National Skill Development Mission.
- **Impact on IT Supply:** A more skilled workforce supports the growth of the IT supply industry by enabling the production of high-quality products and services, as well as fostering innovation and competitiveness in the global market.

These government initiatives collectively support the growth and development of the IT supply industry in India by promoting manufacturing, encouraging digital transformation, and fostering innovation across sectors. They aim to position India as a leading player in the global IT and electronics market while ensuring sustainable and inclusive growth.

### Road Ahead

The IT supply industry, both globally and in India, is entering a transformative phase. Over the next five years, growth will be shaped by:

- Rapid adoption of AI, quantum computing, IoT, and 5G-driven infrastructure.
- Expansion of cloud and edge computing ecosystems.
- Greater focus on supply chain resilience and sustainability-driven models.
- Continued government support for domestic manufacturing and R&D.
- Rising cybersecurity and data privacy imperatives across industries.

Overall, FY 2026 is expected to mark a pivotal year of growth, consolidation, and innovation. Companies that successfully align with technology trends, sustainability goals, and evolving customer demands will not only enhance shareholder value but also secure a resilient growth trajectory over the next 5 years.

### 4. Our Business:

During the year under review, the Company recorded total revenue of ₹2,993.40 lakh, compared to ₹2,705.24 lakh in the previous financial year ended March 31, 2024, reflecting steady growth in topline performance. This increase demonstrates the Company's resilience and its ability to sustain demand for its offerings despite a challenging and competitive market environment.

On the profitability front, the Company reported a net profit of ₹ 96.77 lakh, as against ₹ 200.34 lakh in the previous year. The moderation in profits was primarily due to higher employee and establishment costs, arising from strategic investments in hiring skilled professionals and establishing a new office infrastructure. Consequently, overall profitability stood at ₹ 128.04 lakh, compared to ₹ 269.95 lakh in the prior year. While these costs exerted short-term pressure on margins, management views them as strategic enablers that will drive long-term benefits in operational efficiency, service quality, and scalability.

In line with its strategy to diversify revenue streams and reduce dependence on a limited portfolio, the Company has expanded into newer service segments, including security services. This move marks a key milestone in its growth journey, opening up access to new clients and industries while strengthening business resilience.

### Five-Year Strategic Outlook:

Over the medium to long term (FY 2026–FY 2030), the Company has charted a clear growth roadmap aimed at building a scalable, diversified, and resilient business model. The key elements of this outlook are:

- **Revenue Growth:** Sustained topline growth driven by expanding core offerings and scaling new service verticals.
- **Diversification:** Continued focus on developing security services and exploring adjacent business opportunities that complement existing strengths.

- Operational Efficiency: Leverage technology, digitization, and process improvements to optimize costs and improve profitability.
- Talent & Infrastructure: Ongoing investments in people and facilities to strengthen capabilities and enhance client delivery.
- Shareholder Value Creation: Balanced focus on growth and profitability to deliver consistent returns, backed by a resilient business model.

The management remains confident that these initiatives will enable the Company to outperform industry averages, establish a stronger competitive position, and create sustainable value for all stakeholders over the next five years.

**5. Risk Management:**

The Company possesses a well-defined risk management framework. The primary goal of risk management is to recognize, supervise and undertake preventative steps with reference to incidents that may create risks for the business.

**6. Internal control systems and their adequacy:**

The Company's internal control system (including internal financial control system) has been monitored continuously and updated to ensure that assets are safeguarded, regulations established are complied with and pending issues are promptly addressed. The reports presented by internal auditors are reviewed by the audit committee on a routine basis. The committee makes note of the audit observations and takes corrective actions, if necessary. The committee maintains constant dialogue with statutory and internal auditors to make sure that internal control systems are operating effectively.

**7. Material Developments In Human Resources / Industrial Relations Front Including Number Of People Employed**

Employee wellbeing and building a strong workplace culture continued to be the focus areas for the financial year 2025. The Company adopted sound people practices that enabled it to attract and retain talent in an increasingly competitive market, and to foster a work culture that is always committed to providing the best opportunities to employees to realize their potential. As on March 31, 2025, the Company had 128 full-time employees.

Further, below is the bifurcation of the employees:

No. of on-roll employees: 128

Out of which, male employees were 100 and female employees were 28.

The Company continued to prioritize business continuity as volumes stabilized. The Human Resource team undertook focused initiatives to launch employee-centric welfare programs and actively engaged with business leaders to address workplace concerns and future talent needs. Learning and Development remains a key pillar of our people strategy, enabling employees to meet job challenges effectively while staying aligned with the Company's business objectives. Additionally, specialized training is provided to the resolutions team to reinforce compliance with the Company's Fair Practice Code and to safeguard customers against any form of harassment.

**8. Cautionary Statement:**

The statements made in this section describe the Company's objectives, projections, expectation and estimations which may be 'forward looking statements' within the meaning of applicable securities laws and regulations

**By the order of the Board of Directors  
For Brisk Technovision Limited**

**Sd/-  
Sankaranarayanan Ramasubramanian  
Chairman  
DIN: 01957406**

**Place: Mumbai  
Date: September 1, 2025**



## **Managing Director and Chief Financial Officer Certification**

To,  
The Board of Directors,  
**Brisk Technovision Limited**

Dear Members,

We, Ganapati Chittaranjan Kenkare, Managing Director and Sunita Mohandas, Chief Financial Officer of Brisk Technovision Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Financial Statements and Cash Flow Statement of the Company and all notes on accounts and the Board's Report for the year ended March 31, 2025.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make statements made, in the light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
4. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2025, that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics.
5. We accept responsibility for establishing and maintaining internal controls for financial reporting for the Company and we have –
  - reviewed the effectiveness of internal control systems of the Company pertaining to financial reporting.
  - Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
6. We affirm that –
  - There have not been any significant changes in internal control over financial reporting during the year under reference.
  - There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
  - We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

7. We affirm that we have not denied any personnel access to the Audit Committee of the Company and we have provided protection to the whistleblowers from unfair termination and other unfair or prejudicial employment practices.
8. We further declare that all Board members have affirmed compliance with Code of Conduct and Ethics for the year covered under this report.

**By the order of the Board of Directors**  
**For Brisk Technovision Limited**

**Sd/-**  
Ganapati Chittaranjan Kenkare  
**Managing Director**  
**DIN: 01964295**

**Sd/-**  
Sunita Mohandas  
**Chief Financial**  
**Officer**

**Place: Mumbai**  
**Date: September 1, 2025**

**DECLARATION UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF COMPLIANCE WITH COMPANY'S CODE OF CONDUCT**

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This is to confirm that the members of Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of **Brisk Technovision Limited**, as applicable to them, for the Financial Year ended March 31, 2025.

**By the order of the Board of Directors**  
**For Brisk Technovision Limited**

**Sd/-**  
Ganapati Chittaranjan Kenkare  
**Managing Director**  
**DIN: 01964295**

## **Independent Auditor's Report**

To the Members of **Brisk Technovision Limited**

### **Report on the audit of the financial statements**

#### **1. Opinion**

We have audited the financial statements of **Brisk Technovision Limited** ('the Company'), which comprise the balance sheet as at 31 March 2025, the statement of profit and loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including summary of the significant accounting policies and other explanatory information.

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

#### **2. Basis for opinion**

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

#### **3. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

#### **4. Information Other than the Financial Statements and Auditor's Report Thereon**

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

#### **5. Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors are 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 and financial performance and the 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **6. 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.

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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

## **7. Report on other Legal and Regulatory requirements**

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of accounts required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors of the Company and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

- g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company did not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The final dividend proposed in the previous year, declared .



vi) Based on our examination, which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, where audit trail (edit log) facility was enabled and operated in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For H H Dedhia & Associates**

Chartered Accountants  
(FRN - 148213W)

Sd/-

**Harsh H. Dedhia**

Proprietor

(M No: 141494)

UDIN: **25141494BMLCBW7377**

Place: Mumbai,

Date: 28<sup>th</sup> May 2025

## **Annexure - A to the Independent Auditor's Report**

### **Annexure referred to in paragraph 7(I) under "Report on Other Legal and Regulatory Requirements" section of our report of even date**

We report that:

i. In respect of its Property Plant and Equipment and Intangible Assets:

- (a) According to information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment ("PPE")

The Company is not owning any intangible assets, hence clause 3 (i)(a)(B) of the Order is not applicable;

- (b) The Company has a regular program of physical verification of its PPE by which all PPE are verified on yearly basis. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, some of the PPE were physically verified by the management during the year. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.

- (c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties held in the name of the Company, hence clause 3 (i)(c) of the Order is not applicable.

- (d) In our opinion and according to the information and explanations given to us, the Company has not revalued any of its PPE or intangible assets during the year. Therefore, the provisions of clause 3(i)(d) of the Order are not applicable to the Company.

- (e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder, hence clause 3 (i)(e) of the Order is not applicable.

- ii. (a) In our opinion and according to the information and explanations given to us, the physical verification of inventories has been conducted by the management at reasonable intervals during the year. In our opinion, the frequency of such verification, the coverage and procedure of such verification is reasonable. As informed to us, no material discrepancies were noticed on such verification.

- (b) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions on the basis of security of current assets.
- iii. (a) In our opinion and according to the information and explanations given to us, the Company has not provided any guarantee or security or granted any advances, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other entity during the year. The company has granted unsecured loans to vendors and employees as follows:

	Amount (Rs.in Lakhs)
Aggregate amount granted during the year	
- Others*	16.09
Balance outstanding as at balance sheet date in respect of above cases	
- Others*	0.66

The amounts reported are gross amounts including accrued interest (wherever applicable), without considering provision made.

- (b) In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of all loans are not prejudicial to the Company's interest.
- (c) In our opinion and according to the information and explanations given to us, in respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal amounts and interest have been regular as per stipulations
- (d) No amount is overdue in respect of loans granted during the year
- (e) In our opinion and according to the information and explanations given to us, neither loans have been renewed or extended nor any fresh loans have been granted to settle the overdue of existing loans.
- (f) According to the information and explanations given to us and based on our audit procedures performed, the Company has not granted any loans or advances in the nature of loans to Promoters/ Related Parties (as defined in section 2(76) of the Act) which are either repayable on demand or without specifying any terms or period of repayment during the year.
- (d) According to the information and explanations given to us, the Company has not granted any loans or made investments, or provided any guarantees or security to the parties covered

- (e) According to the information and explanations given to us, the Company has not granted any loans or made investments, or provided any guarantees or security to the parties covered
- iv. under Section 185 and 186. Therefore, clause 3(iv) of the order is not applicable to the company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed as deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder. Hence, clause 3(v) of the Order is not applicable.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under Section 148(1) of the Act for the business activities carried on by the Company. Accordingly, clause 3(vi) is not applicable to the Company.
- vii. According to the records of the Company examined by us and information and explanations given to us:
  - a) The Company has been generally regular in depositing amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues, including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable. There was no undisputed outstanding statutory dues as at the year end, for a period of more than six months from the date they became payable.
  - b) There are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- viii. In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of the company, we have not come across any transactions recorded in the books of account which reflect income surrendered or disclosed during the year in the tax assessments under the Income Tax Act, 1961. (43 of 1961) during the year. Therefore, clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayments of loans or other borrowings or in the payment of interest thereon to the lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any

bank or financial institution or government or any government authority or any other lender.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Financial Statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company does not have any subsidiary or joint venture or associate and hence reporting under clause 3(ix)(e) and 3(ix)(f) of the Order is not applicable

x. (a) In our opinion and according to the information and explanations given to us, money raised by way of initial public offer (including debt instruments) during the year have been applied for the purpose for which they were raised.

(b) According to the records of the Company examined by us, and information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence clause 3(x)(b) of the Order is not applicable.

xi. (a) In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have been informed of any such case by the Management.

(b) In our opinion and according to the information and explanations given to us, no report under section 143(12) of the Act has been filed by us in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.

(c) As represented to us by the management, there were no whistle-blower complaints received by the Company during the year.

xii. In our opinion and according to the information and explanations given to us, The Company is not a Nidhi Company and hence clause 3(xii) of the Order is not applicable to the Company.

xiii. According 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 Section 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.

- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and 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 records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, the provisions of the clause 3(xv) of the Order are not applicable to the company.
- xvi. (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us during the course of the audit, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. According to the records of the Company examined by us, and information and explanations given to us, The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In our opinion and according to the information and explanations given to us and based on our examination of the records, the provision of section 135 are not applicable to the company. Accordingly, clause 3(xx) of the Order is not applicable to the Company.

xxi. Clause 3(xxi) of the Order is not applicable at the standalone level of reporting.

**For H H Dedhia & Associates**

Chartered Accountants

(FRN - 148213W)

**SD/-**

**Harsh H. Dedhia**

Proprietor

(M No: 141494)

UDIN: **25141494BMLCBW7377**

Place: Mumbai,

Date: 28<sup>th</sup> May 2025

## **Annexure - B to the Independent Auditor's Report**

**(Referred to in paragraph 7(II)(f) under "Report on other Legal and Regulatory requirements" of our report of even date**

**Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act.**

### **Opinion**

We have audited the internal financial controls with reference to the financial statements of **Brisk Technovision Limited** ("the Company") as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal financial control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

### **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. 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 Act.

### **Auditor's 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 and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of 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.

**For H H Dedhia & Associates**  
**Chartered Accountants**  
(FRN - 148213W)

**SD/**  
**Harsh H. Dedhia**  
Proprietor  
(M No: 141494)  
UDIN: **25141494BMLCBW7377**

Place: Mumbai,  
Date: 28<sup>th</sup> May 2025

BRISK TECHNOVISION LTD				
CIN:-L72900MH2007PLC169441				
BALANCE SHEET AS AT 31ST MARCH 2025				
				(Rs. In Lakhs)
Sn	Particulars	Note No.	March 31, 2025	March 31, 2024
(I)	EQUITY AND LIABILITIES			
1	<u>Shareholders' funds</u>			
	(a) Share capital	2	200.00	200.00
	(b) Reserves and surplus	3	507.65	478.88
2	<u>Current Liabilities</u>			
	(a) Trade payables	4	469.07	169.29
	(b) Other current liabilities	5	45.86	89.14
	(c) Short-term provisions	6	9.42	6.04
	<b>TOTAL</b>		<b>1,232.00</b>	<b>943.36</b>
(II)	ASSETS			
1	<u>Non-current assets</u>			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant & Equipment	7	115.30	3.85
	(b) Non-current investments	8	1.87	1.87
	(c) Deferred tax assets (Net)	9	5.46	1.89
	(d) Other non current assets	10	20.04	27.04
2	<u>Current assets</u>			
	(a) Inventories	11	45.20	10.40
	(b) Trade Receivables	12	458.55	360.29
	(c) Cash and Cash Equivalents	13	552.73	497.97
	(d) Short Term loans and Advances	14	0.66	4.98
	(e) Other current assets	15	32.19	35.07
	<b>TOTAL</b>		<b>1,232.00</b>	<b>943.36</b>
Notes 1 - 45 form an integral part of financial statements				

As per our Report of even date

For H H DEDHIA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 148213W

For BRISK TECHNOVISION LTD  
CIN :- L72900MH2007PLC169441

SD/-  
PROPRIETOR  
[HARSH H. DEDHIA]  
[M. NO. 141494]

Place : Mumbai  
Date :28/05/2025

SD/-  
SANKARANARAYANAN  
RAMASUBRAMANIAN  
[Chairman, Executive Director]  
DIN: 01957406  
Place : Mumbai  
Date : 28/05/2025

SD/-  
GANAPATI KENKARE  
[Managing Director]  
DIN: 01964295  
Place : Mumbai  
Date :28/05/2025

SD/-  
SUNITA MOHANDAS  
[CFO]

SD/-  
ASLAM GOPAL PURIA  
[Company Secretary]  
[M NO. ]-A73976

Place : Mumbai  
Date : 28/05/2025

Place : Mumbai  
Date : 28/05/2025

BRISK TECHNOVISION LTD				
CIN:-L72900MH2007PLC169441				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31ST MARCH, 2025				
				(Rs. In Lakhs)
Sn	Particulars	Note No.	March 31, 2025	March 31, 2024
(I)	Revenue from operations	16	2,963.55	2,686.09
(II)	Other Income	17	29.85	19.15
(III)	Total Income (I + II)		2,993.40	2,705.24
(IV)	<u>Expenses</u>			
	Cost of goods sold	18	2,070.04	1,762.03
	Changes in inventories of Finished goods	19	(34.80)	4.30
	Employee benefits Expenses	20	643.58	510.19
	Finance Costs	21	1.34	0.32
	Depreciation and Amortization expenses	7	15.54	1.51
	Other Expenses	22	169.67	156.94
	Total Expenses		2,865.36	2,435.29
(V)	Profit before tax (III - IV)			
(VI)	<u>Tax Expense</u>			
	Current tax		34.89	69.14
	Deferred tax		(3.58)	0.47
	Short/(Excess) Provision for earlier years		(0.04)	-
(XI)	Profit (Loss) for the period		96.77	200.34
(X)	Earnings per Equity share of Rs.10/- each			
	Basic	24	4.84	10.02
	Diluted	24	4.84	10.02
Notes 1 - 45 form an integral part of financial statements				

As per our Report of even date

For H H DEDHIA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 148213W

For BRISK TECHNOVISION LTD  
CIN :- L72900MH2007PLC169441

SD/-

PROPRIETOR  
[HARSH H. DEDHIA]  
[M. NO. 141494]

Place : Mumbai  
Date : 28/05/2025

SD/-

SANKARANARAYANAN  
RAMASUBRAMANIAN  
[Chairman, Executive Director] [Managing Director]  
DIN: 01957406 DIN: 01964295

Place : Mumbai Place : Mumbai  
Date : 28/05/2025 Date : 28/05/2025

SD/-

SUNITA MOHANDAS  
[CFO]

Place : Mumbai  
Date : 28/5/2025

SD/-

ASLAM GOPAL PURIA  
[Company Secretary]  
[M NO. ]-A73976

Place : Mumbai  
Date : 28/5/2025

**BRISK TECHNOVISION LTD**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025**

(Rs. In Lacs)

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
<b>A</b> Cash Flow from Operating Activities		
Net Profit / (Loss)	128.04	269.95
Less: Tax Paid	38.23	94.98
Add: Depreciation	15.54	1.51
<b>Operating Profit before Working Capital Changes</b>	105.35	176.48
Adjustments for:		
(Increase)/ Decrease in trade receivables	(98.26)	(155.37)
(Increase)/ Decrease in Inventories	(34.80)	4.30
(Increase)/ Decrease in other current assets	6.26	(7.66)
(Increase)/ Decrease in other non current assets	7.00	(4.73)
Increase/ (Decrease) in trade payables	299.77	19.34
Increase/ (Decrease) in other current liabilities and Provisions	(39.90)	64.86
(Increase)/ Decrease in Short term Advances	4.32	(1.14)
<b>Net Cash from Operating Activities</b>	249.75	96.08
<b>B</b> Cash Flow from Investing Activities		
(Increase)/ Decrease in Tangible assets	(126.99)	(0.37)
<b>Net Cash from Investing Activities</b>	(126.99)	(0.37)
<b>C</b> Cash Flow from Financing Activities		
Proceeds of Short term borrowings taken	-	(12.96)
Dividend paid	(68.00)	-
<b>Net Cash from Financing Activities</b>	(68.00)	(12.96)
<b>Net Increase/ (Decrease) in Cash or Cash Equivalents</b>	<b>54.75</b>	<b>82.75</b>
Opening Balance of Cash and Cash Equivalents	497.97	415.22
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>552.73</b>	<b>497.97</b>

As per our Report of even date

**For H H DEDHIA & ASSOCIATES**  
 CHARTERED ACCOUNTANTS  
 Firm Reg. No.: 148213W

**For BRISK TECHNOVISION LTD**  
**CIN :- L72900MH2007PLC169441**

Sd/-

PROPRIETOR  
 [HARSH H. DEDHIA]  
 [M. NO. 141494]

Place : Mumbai  
 Date: 28/05/2025

Sd/-

SANKARANARAYANAN  
 RAMASUBRAMANIAN

[Chairman, Executive Director]  
 DIN: 01957406

Place : Mumbai  
 Date: 28/05/2025

Sd/-

GANAPATI KENKARE

[Managing Director]  
 DIN: 01964295

Place : Mumbai  
 Date: 28/05/2025

Sd/-

SUNITA MOHANDAS  
 [CFO]

Place : Mumbai  
 Date: 28/05/2025

Sd/-

ASLAM GOPAL PURIA  
 [Company Secretary]  
 [M NO. ]-A73976

Place : Mumbai  
 Date: 28/05/2025

**BRISK TECHNOVISION LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

NOTE NO. 1 : SIGNIFICANT ACCOUNTING POLICIES

- A Corporate Information  
Brisk Technovision Limited is a Company domiciled in India and incorporated on 30th March, 2007. The Company is engaged in IT Infrastructure
- B Method of Accounting  
The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles in India (Indian GAAP)  
All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the
- C Use of Estimates  
The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make
- D 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.

**BRISK TECHNOVISION LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

- E Accounting for Taxes on Income  
a) Current Tax is measured at the amount to be paid to/recovered from the authorities, using the applicable tax rate.  
b) Deferred Tax is recognised, subject to consideration of prudence in respect of deferred tax assets, on timing differences being the difference
- F Property, Plant and Equipment  
(i) Property Plant and Equipment ('PPE') and intangible assets are stated at cost, less accumulated depreciation and amortisation. Cost comprises the  
(ii) Depreciation on tangible fixed assets is provided on written down value method based on the useful lives specified in Schedule II of the Companies
- G Investments  
Investments are classified as Non-Current and Current Investments. Non-Current Investments are stated at its cost. Investments, which are readily
- H Inventories  
Inventories are taken at Cost or Net Realisable Value whichever is lower as certified by the Director  
Net realizable value is the estimated selling price in ordinary course of business, less estimated costs of completion and estimated costs necessary to

**BRISK TECHNOVISION LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

- I Foreign Exchange Transactions  
There are no Foreign Exchange Transactions
- J Provision for Tax  
(i) Provision for current taxes is made considering the prevailing rates and applicable deductions/exemptions/exclusions.  
(ii) Deferred tax is made for reversible timing differences between book profits and taxable income. Deferred tax asset is recognised only if virtual
- K Borrowing Costs  
Borrowing cost consists of interest and other costs incurred in connection with the borrowing of funds. There is no Borrowing cost attributable to
- L Employee Benefits  
Defined Contribution plans and Short-term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and  
The Company accounts for the liability of future gratuity benefits based on actuarial valuation. The company has created a trust for future payment of
- M Earning Per Share (EPS)  
The basic earnings per equity share are computed by dividing the net profit or loss attributable to the equity shareholders for the year by the weighted  
Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average of equity and dilutive
- N Dividend Distribution  
Final equity dividends on shares are recorded as a liability on the date of declaration of approval by the shareholders and Interim equity dividends
- O Cash and Cash Equivalents  
Cash and Cash Equivalents for the purpose of cash flow statement comprise cash on hand and fixed deposits at bank including short-term highly

**BRISK TECHNOVISION LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

- P Provisions, Contingent Liabilities & Contingent Assets  
A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying

**BRISK TECHNOVISION LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

**NOTE NO. 2 SHARE CAPITAL**

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
<u>Authorised Capital</u>		
30,00,000 (P.Y. 30,00,000) Equity Shares of Rs.10/- each	300.00	300.00
<u>Issued, Subscribed and Paid-up Capital</u>		
20,00,000 (P.Y. 20,00,000) Equity Shares of Rs.10/- each fully paid	200.00	200.00
<b>TOTAL</b>	<b>200.00</b>	<b>200.00</b>

a) Details of shareholding in excess of 5%

Name of Share Holders	March 31, 2025		March 31, 2024	
	No. of Shares	%	No. of Shares	%
S Ramasubramanain	5,99,850	29.99%	5,99,850	29.99%
Ganapati Chittaranjan Kenkare	5,99,850	29.99%	5,99,850	29.99%
<b>TOTAL</b>	<b>11,99,700</b>	<b>59.98%</b>	<b>11,99,700</b>	<b>59.98%</b>

b) Details of shareholding of Promoters

Name of Promoter	March 31, 2025		March 31, 2024	
	No. of Shares	%	No. of Shares	%
S Ramasubramanain	5,99,850	29.99%	5,99,850	29.99%
Ganapati Chittaranjan Kenkare	5,99,850	29.99%	5,99,850	29.99%
<b>TOTAL</b>	<b>11,99,700</b>	<b>59.98%</b>	<b>11,99,700</b>	<b>59.98%</b>

c) The Company has issued fully paid bonus shares in the ratio of 1:199 during the financial year 2021-22 vide shareholder's approval dated 21/02/2022. The Company has not issued any shares for consideration other than cash or made buy back during the five years immediately preceding the date as at which the Balance sheet is prepared.

d) Reconciliation of the number of Equity Shares outstanding.

Particulars	March 31, 2025		March 31, 2024	
	Numbers of Shares		Numbers of Shares	
Number of Shares at the beginning of the Year	20,00,000		20,00,000	
Add : Bonus Shares Issued (NIL)	-		-	
Number of Shares at the end of the year	20,00,000.00		20,00,000.00	

e) The Company has only one class of shares issued and paid-up capital referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one voting per share.

**NOTE NO.3 RESERVES AND SURPLUS**

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
<u>Profit &amp; Loss Account</u>		
Opening Balance	478.88	278.54
Add : Profit for the year	96.77	200.34
Profit available for appropriations	575.65	478.88
Less: Appropriations		
<u>Less: Dividend Paid</u>		
Final Dividend paid for the year ended 31.03.2024 (Rs. 2.00 per share)	(40)	-
Interim Dividend paid during the year (Rs. 1.40 per share)	(28)	-
<b>TOTAL</b>	<b>507.65</b>	<b>478.88</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

NOTE NO.4 TRADE PAYABLES

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
Total outstanding dues of micro enterprises and small enterprises	26.42	5.71
Total outstanding dues of creditors other than micro enterprises and small enterprises	442.65	163.58
<b>TOTAL</b>	<b>469.07</b>	<b>169.29</b>

NOTE NO.5 OTHER CURRENT LIABILITIES

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
Sundry Creditor for expenses	0.27	2.64
Director Remuneration & Perquisites	3.73	11.84
Statutory Dues Payable	31.94	25.94
Income received in Advance	9.29	14.70
Director Sitting Fees Payable	-	1.20
Salary Payable	0.32	32.83
Dividend Payable	0.31	-
<b>TOTAL</b>	<b>45.86</b>	<b>89.14</b>

NOTE NO.6 SHORT-TERM PROVISIONS

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
Provision for Gratuity	9.42	6.04
<b>TOTAL</b>	<b>9.42</b>	<b>6.04</b>



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

## NOTE NO.8 NON-CURRENT INVESTMENTS

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
<u>Unquoted Fully Paid Equity Shares</u>		
Dombivli Nagari Sahakari Bank Ltd-Shares	1.62	1.62
The Saraswat Co-op Bank Ltd ( 2500 Shares of Rs.10/- each )	0.25	0.25
<b>TOTAL</b>	<b>1.87</b>	<b>1.87</b>

## NOTE NO.9 DEFERRED TAX ASSETS (NET)

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Deferred Tax Asset	5.46	1.89
<b>TOTAL</b>	<b>5.46</b>	<b>1.89</b>

## NOTE NO.10 OTHER NON CURRENT ASSETS

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
<u>Security Deposits</u>		
Security Deposit for Room-Staff	0.25	0.25
Electricity Deposit	0.04	0.04
BSE Security Deposit	12.48	12.48
Rent Deposit-Office	7.27	7.27
<u>Bank Deposits</u>		
Dombivli Nagari Sahakari Bank Ltd-FDR	-	7.00
<b>TOTAL</b>	<b>20.04</b>	<b>27.04</b>

## NOTE NO.11 INVENTORIES

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Stock in Trade	45.20	10.40
<b>TOTAL</b>	<b>45.20</b>	<b>10.40</b>

## NOTE NO.12 TRADE RECEIVABLES

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
<u>Un-Secured Considered Good</u>		
Debts Due for over Six Months	13.44	0.41
Others	445.11	359.88
<b>TOTAL</b>	<b>458.55</b>	<b>360.29</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

## NOTE NO.13 CASH AND CASH EQUIVALENTS

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
<u>Cash and Cash Equivalents</u>		
Cash on Hand	0.03	0.02
<u>Balance with Bank</u>		
ICICI Bank	1.13	0.70
ICICI Bank-2	2.38	15.00
Dombivli Nagari Sahakari Bank Ltd	21.54	17.31
The Saraswat Co-op Bank Ltd	0.57	0.58
The Saraswat Co-op Bank Ltd-2	0.28	0.04
<u>Overdraft Facility from</u>		
Saraswat Co-op Bank Ltd (Secured against FDR)	50.90	27.63
<u>Other Bank Balance</u>		
(Bank Deposits with maturity more than 3 months but less than 12 months)		
The Saraswat Co-op Bank Ltd FDR	475.89	436.69
<b>TOTAL</b>	<b>552.73</b>	<b>497.97</b>

## NOTE NO.14 SHORT TERM LOANS AND ADVANCES

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
<u>Advances (Unsecured, considered good)</u>		
Advance to Staff	0.66	1.27
GST	-	3.71
<b>TOTAL</b>	<b>0.66</b>	<b>4.98</b>

## NOTE NO.15 OTHER CURRENT ASSETS

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
<u>Interest Accrued &amp; Due on</u>		
Fixed Deposits	3.52	6.99
<u>Prepaid Expenses</u>	4.17	5.70
<u>Security Deposits</u>		
Deposits for EMD	3.24	4.50
Income Tax (Net of Provisions of Tax)	21.26	17.88
<b>TOTAL</b>	<b>32.19</b>	<b>35.07</b>

## NOTE NO.16 REVENUE FROM OPERATIONS

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
Sale of Goods	2,191.36	1,772.16
Sale of Services	772.18	913.47
<u>Other Operating Revenue</u>		
Discount Received	0.00	0.46
<b>TOTAL</b>	<b>2,963.55</b>	<b>2,686.09</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

## NOTE NO.17 OTHER INCOME

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
Commission Recd	0.01	-
Dividend Income	0.19	0.07
Interest Received	28.22	19.08
Interest on IT Refund	1.43	-
<b>TOTAL</b>	<b>29.85</b>	<b>19.15</b>

## NOTE NO.18 COST OF GOODS SOLD

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
Purchases of Goods	2,000.86	1,696.70
Purchase for Services	69.17	65.33
<b>TOTAL</b>	<b>2,070.04</b>	<b>1,762.03</b>

## NOTE NO.19 CHANGES IN INVENTORIES OF FINISHED GOODS

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
<b>CHANGE IN INVENTORY OF FG</b>		
Opening Stock of FG	10.40	14.70
Less: Closing Stock of FG	45.20	10.40
<b>TOTAL</b>	<b>(34.80)</b>	<b>4.30</b>

## NOTE NO.20 EMPLOYEE BENEFITS EXPENSES

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
Salary	543.47	419.87
Contribution to EPF	17.99	13.78
Contribution to ESIC	2.06	2.10
Director's Remuneration	67.20	67.20
Gratuity	9.42	5.29
Staff Welfare Expenses	3.44	1.96
<b>TOTAL</b>	<b>643.58</b>	<b>510.19</b>

## NOTE NO.21 FINANCE COSTS

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
Bank Charges	1.23	0.31
Interest on Bank Overdrafts	0.11	0.01
<b>TOTAL</b>	<b>1.34</b>	<b>0.32</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

## NOTE NO.22 OTHER EXPENSES

Particulars	(Rs. In Lakhs)	
	March 31, 2025	March 31, 2024
<b>A. ADMIN. SELLING &amp; DISTRIBUTION EXPENSES</b>		
Administration Charges	0.72	0.65
Conveyance	21.34	19.12
Courier Charges	1.88	1.87
Commission Charges	5.46	-
Director Sitting Fees	2.60	2.66
Electricity charges	1.92	0.89
Freight Charges	0.02	-
Insurance Charges	1.38	0.59
GST Expenses	-	0.01
Membership & Subscription Fees	2.83	2.82
Medical Expenses	0.15	-
Office and General Expenses	3.32	3.23
Printing and Stationery	1.31	0.96
Profession Tax (Company)	0.03	0.03
Professional Fees	94.90	105.48
Rent Paid	21.25	7.92
Repair charges for Office	0.29	0.10
Repair charges of car	0.31	1.64
ROC Fees	0.07	0.37
Sundry Written off	5.38	1.02
Society Maintenance	0.45	0.80
Web Domain Charges	0.68	0.55
Internet Charges	0.17	0.07
Telephone expenses	0.37	0.27
Transportation Charges	0.29	0.37
Listing Expense	1.35	4.05
<b>B. OTHER EXPENSES</b>		
Interest on TDS	0.22	0.22
<u>Auditor's Remuneration</u>		
For Audit	1.00	1.25
<b>TOTAL</b>	<b>169.67</b>	<b>156.94</b>

## NOTE NO. 23 : CONTINGENT LIABILITY AND CAPITAL COMMITMENT

Contingent Liabilities and Capital Commitments as on March 31, 2025 is NIL (March 31, 2024: NIL)

## NOTE NO. 24 : EARNING PER SHARE (EPS) OF RS.10 EACH

Particulars	(Rs. In Lacs except EPS)	
	March 31, 2025	March 31, 2024
Profit/(Loss) after Tax	96.77	200.34
Basic		
Opening Number of Shares	20.00	20.00
Closing Number of Shares	20.00	20.00
Weighted Average Number of Shares for Basic/Diluted EPS	20.00	20.00
Basic/Diluted EPS (Rs.)	4.84	10.02

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

NOTE NO. 25 : RELATED PARTY TRANSACTIONS UNDER ACCOUNTING STANDARD 18

i) Parties where Control exists : NIL

ii) Related Parties :

a)	Particulars	Relationship
	S Ramasubramanain	Director
	Ganapati Chittaranjan Kenkare	Director
	Sankara Subramaniam Ramnath	Independent Director
	Visalakshi Sridhar	Independent Director
	Jay Nayak	Independent Director

b) Other Related Party Where the Directors and their relatives have Significant Influence

Brisk Infotech Service

iii) Transactions with Related Parties :

(Rs. In Lacs)

Particulars	March 31, 2025	March 31, 2024
<u>Rent Paid</u>		
<u>Related Party</u>		
Brisk Infotech Service	7.20	7.20
<u>Remuneration Paid</u>		
<u>Key Managerial Persons</u>		
S Ramasubramanain	30.00	33.60
Ganapati Chittaranjan Kenkare	30.00	33.60
<u>Director Sitting Fees Paid</u>		
Sankara Subramaniam Ramnath	1.00	0.98
Visalakshi Sridhar	1.00	0.98
Jay Nayak	0.60	0.70

**BRISK TECHNOVISION LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

27	Earnings in Foreign Exchange (in Rs.)	1184782.03	(Previous year NIL)
	Expenditure in Foreign Exchange (in Rs.)	896493.76	(Previous year NIL)

The Company is primarily engaged in the activity of IT Infrastructure management services and Trading of IT Infrastructure related goods and considers it to be a single reportable business segment. The operations of the Company primarily cater to the market in India, which the management views as a single segment. The management monitors the operating results of its single segment for the purpose of making decisions about resource allocation and performance assessment.

29	Capital commitment	NIL	(Previous year NIL)
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30 In our opinion, all current assets appearing in the Balance Sheet as at March 31, 2025 have a value on realisation in the ordinary course of the Company's business at least equal to the amount at which they are stated in the balance sheet.

31 No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (us of 1988) an rules made thereunder.

32 Disclosure on Revaluation of property, plant and equipment and intangible assets from Registered Valuers is not applicable to company.

33 The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

34 During the year, the Company has not entered into any material transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.

35 The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

36 The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

37 There are no transactions recorded in books of account reflecting surrender/ disclosure of income in the assessment under Income Tax Act, 1961.

38 Dividend is declared and paid during the current financial year and is in compliance with Sec. 123 of Companies Act, 2013

39 There have been no events after the reporting date that require disclosure in these financial statements.

40 Corporate Social Responsibility (CSR) - Provision of section 135 read with schedule VII of the Companies Act, 2013 are not applicable

41 The Company has not advanced or loaned or invested funds to any other persons or entities including foreign entities (Intermediaries) with the understanding that the intermediary shall

(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf othe company (ultimate Beneficiaries)

(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

42 The company has not received any fund from any persons or entity, including foreign entities with the understanding that the company shall

(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf othe company (ultimate Beneficiaries)

(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

**BRISK TECHNOVISION LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

**43 Disclosure of various ratios**

Ratios to be disclosed	Description	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
		<b>(Rs. In Lacs)</b>		<b>Ratios</b>	
•Current Ratio	<u>Current assets</u>	1089.32	908.71	2.08	3.44
	<u>Current liabilities</u>	524.35	264.47		
•Debt-Equity Ratio	<u>Total Debt</u>	0.00	0.00	0.00	0.00
	<u>Shareholders equity</u>	707.65	678.88		
•Debt Service Coverage Ratio	<u>Earning available for debt services</u>	N.A.	N.A.	N.A.	N.A.
	<u>Debt services</u>				
•Return on Equity Ratio	<u>Net profit after taxes -Preference Dividend (if any)</u>	96.77	200.34	13.96%	34.62%
	<u>Average Shareholder's Equity</u>	693.27	578.71		
•Inventory turnover ratio	<u>Sales</u>	2191.36	1772.16	78.82	44.98
	<u>Average Inventory</u>	27.80	39.40		
•Trade Receivable Turnover ratio	<u>Net Credit Sales</u>	2963.55	2686.09	7.24	9.66
	<u>Average Accounts Receivables</u>	409.42	278.19		
•Trade Payable Turnover ratio	<u>Net credit purchase</u>	2070.04	1762.03	6.49	8.03
	<u>Average Trade payable</u>	319.18	219.51		
•Net Capital Turnover Ratio	<u>Net sales</u>	2963.55	2686.09	4.90	4.92
	<u>Average Working Capital</u>	604.61	545.63		
•Net Profit Ratio	<u>Net profit</u>	96.77	200.34	3.27%	7.46%
	<u>Net Sales</u>	2963.55	2686.09		
•Return on Capital Employed	<u>Net Profit before interest and tax</u>	129.38	269.95	18.28%	39.76%
	<u>Capital Employed</u>	707.65	678.88		
•Return on Investment	<u>Net profit</u>	0.19	0.07	9.94%	3.53%
	<u>Cost of investment</u>	1.87	1.87		

**44 Details of loans given, investments made, guarantees given and securities provided covered u/s 186 of the Companies Act, 2013**

During the year, there are no loans given, investments made, guarantees given and securities provided covered u/s 186 of the Companies Act, 2013.

**45 Previous year figures are regrouped/ rearranged wherever necessary to confirm to this year's classification.**

As per our Report of even date

**For H H DEDHIA & ASSOCIATES**  
 CHARTERED ACCOUNTANTS  
 Firm Reg. No.: 148213W

**For BRISK TECHNOVISION LTD**  
**CIN :- L72900MH2007PLC169441**

Sd/-  
  
 PROPRIETOR  
 [HARSH H. DEDHIA]  
 [M. NO. 141494]

Place : Mumbai  
 Date: 28/05/20205

Sd/- Sd/-  
 SANKARANARAYANAN GANAPATI KENKARE  
 RAMASUBRAMANIAN  
 [Chairman, Executive Director] [Managing Director]  
 DIN: 01957406 DIN: 01964295

Place : Mumbai Place : Mumbai  
 Date: 28/05/20205 Date: 28/05/20205

Sd/- Sd/-  
 SUNITA MOHANDAS ASLAM GOPAL PURIA  
 [CFO] [Company Secretary]  
 Place : Mumbai [M NO. ]-A73976  
 Date: 28/05/20205 Place : Mumbai  
 Date: 28/05/20205

## Shareholder Information

### General Shareholders Information:

<b>Date and Time of the AGM</b>	Thursday, September 25, 2025
<b>Venue of the AGM</b>	Gala Number 4, Samridi Commercial Complex, Madan Mohan Malavia Road, Mulund (West), Mulund – 400080.
<b>Book Closure Date</b>	Thursday, September 18, 2025, to Wednesday, September 24, 2025 (both days inclusive).
<b>Financial Year</b>	April 1, 2024 to March 31, 2025.
<b>Dividend Payout</b>	₹ 1.60 (Indian Rupees One and Sixty Paisa) on 20,00,000 Equity Shares of ₹ 10 (Indian Rupees Ten) each fully paid up, absorbing a total amount of approximately ₹ 32,00,000 (Indian Rupees Thrity Two Lakhs).
<b>Listing on Stock Exchange</b>	BSE Limited (SME Exchange)
<b>Stock Code (BSE)</b>	544101
<b>International Securities Identification Number (ISIN) in NSDL and CDSL for Equity Shares</b>	INE0Q6L01014
<b>Registrar and Share Transfer Agents:</b>	KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) Selenium Building, Tower - B, Plot No. 31 & 32, Financial District, NanakramgudaSerilingampally, Hyderabad, Rangareddi, Telangana- 500032 Tel: +91-040-6716 2222/7961 1000 Email: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Website: <a href="https://www.kfintech.com/">https://www.kfintech.com/</a>



<b>Share Transfer System:</b>	Transfer of shares which are in dematerialized form will be done through the depositories with no involvement of the Company.
<b>Dematerialization of Shares</b>	As on March 31, 2025, the total shareholding of 2000000 Shares is Dematerialized.
<b>Details about Global Depository receipts or American depository receipts or warrants or any convertible instruments</b>	The Company has not issued any Global Depository receipts or American Depository receipts or warrants or any convertible instruments during the year under review.
<b>Company's Website</b>	The Company's website provides a brief profile of the Company, its operations, its management, vision, mission, policies and investor info. The section on ' <b>Investor Relation</b> ' serves to inform the stakeholders by giving complete financial details, annual reports, shareholding patterns, adopted policies etc. The website of the Company is <a href="https://brisk-india.com/">https://brisk-india.com/</a> .
<b>Corporate Identification Number ('CIN')</b>	L72900MH2007PLC169441
<b>Registered office address</b>	135, Damji Shamji Industrial Premises CHS Ltd, L B S Marg, Vikhroli (West), Mumbai, Mumbai, Mumbai, Maharashtra, India, 400083
<b>Investor Email ID</b>	<a href="mailto:secretarial@brisk-india.com">secretarial@brisk-india.com</a>
<b>Record date</b>	September 19, 2025

FY 2025-26/GM/01

## Notice of the Annual General Meeting

NOTICE is hereby given that the Eighteenth (18<sup>th</sup>) Annual General Meeting of the Members of **Brisk Technovision Limited** will be held on Thursday, September 25, 2025 at 11:00 am at Gala Number 4, Samridi Commercial Complex, Madan Mohan Malavia Road, Mulund (West), Mulund - 400080 to transact the following business:

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### **Ordinary Business:**

- (1) To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2025, together with the Report of the Directors and the Auditors thereon.
- (2) To declare a dividend of INR 1.60 (Indian Rupees One and Sixty Paise) per Equity Share of face value of Rs. 10/- each for the financial year ended March 31, 2025.
- (3) To appoint a Director in place of Mr. Rajesh Arjun Dharira (DIN: 02447970), who retires by rotation, and being eligible, offers himself for re-appointment.

### **Special Business:**

- (4) **To consider and approve the appointment of Mr. Vikram Singh Rajpurohit (DIN: 11219162) as Non-Executive Independent Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Director) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Vikram Singh Rajpurohit, (DIN 11219162), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from September 1, 2025 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from September 1, 2025 to August 31, 2030 (both days inclusive).

(5) **To consider and approve the change in the registered office of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 12 of the Companies Act, 2013 read with the Companies (Incorporation) Rules 2014, consent of the Members be and is hereby accorded to shift the registered office of the Company from 135, Damji Shamji Industrial Premises CHS Ltd, L B S Marg, Vikhroli (West), Mumbai, Maharashtra, India, 400083 to Unit No-506 A Wing, 5th Floor, Centrum Business Square It Park, Road No 16 Near Lotus It Park Wagale Estate, Thane -400604 with immediate effect.

(6) **Approval of Brisk Employee Stock Option Scheme 2025:**

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

**“RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEBSE Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and subject to such approvals, permissions and sanctions as may be required, the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include the Nomination and Remuneration Committee acting as the Compensation Committee under the SBEBSE Regulations), to create, offer, grant, vest and allot, in one or more tranches, stock options under “Brisk Technovision ESOP Scheme 2025 (“BTL ESOP 2025”) to such permanent employees and Directors of the Company, whether in India or abroad, as may be determined by the Board in terms of the ESOP Scheme and the SBEBSE Regulations, to subscribe to not more than 2,00,000 (Two Lakh) equity shares of face value ₹ 10/- each, across all ESOP schemes of the Company, at such price and on such terms as may be decided by the Board in accordance with applicable laws.

**RESOLVED FURTHER THAT** in the event of any corporate action(s) including sub-division, consolidation, rights/bonus issue, merger, demerger or re-organisation, the Board shall make such adjustments as are required to ensure fair and equitable treatment of option grantees, as permitted under applicable laws.

**RESOLVED FURTHER THAT** the equity shares issued and allotted under BTL ESOP 2025 shall rank pari passu with the existing equity shares of the Company and shall be listed on the stock exchanges where the Company’s equity shares are listed, in compliance with applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to implement, modify, alter, suspend or terminate BTL ESOP 2025 in accordance with the SBEBSE

Regulations, to take necessary steps for listing of shares issued thereunder, and to do all such acts, deeds and things as may be necessary, desirable or expedient in connection with the effective implementation of this resolution, including delegation of its powers to any Committee, Director or Officer of the Company.”

By Order of the Board of Directors  
For **Brisk Technovision Limited**

Sd/-  
**Sankaranarayanan Ramasubramanian**  
DIN: **01957406**  
Designation: **Chairman**

Registered Office:  
**135, Damji Shamji Industrial Premises CHS Ltd,**  
**L B S Marg, Vikhroli (West), Mumbai - 400083**

Date: September 1, 2025  
Place: Mumbai

**Notes:**

1. Pursuant to the provisions of the Companies Act, 2013 a member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself or herself. Such proxy/proxies need not be a member of the Company.
2. The instrument of proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc. must be supported by an appropriate resolution/authority letter, as applicable.
3. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote at the AGM.
4. Members are requested to bring their copies of the Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, Members are requested to please bring their folio number/ demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
5. Details as required in sub-regulation (3) of Regulation 36 of the Listing regulations in respect of the Directors seeking re-appointment at the Annual General Meeting, forms an integral part of the notice. Requisite declarations have been received from the Directors for their re-appointment.
6. The Register of Members of the Company will remain closed from **Thursday, September 18, 2025, to Wednesday, September 24, 2025 (both days inclusive)** in connection with the Annual General Meeting.
6. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least 7 days prior to the meeting, so that, the required information can be made available at the meeting.
7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to KFin Technologies Private Limited at [umesh.pandey@kfintech.com](mailto:umesh.pandey@kfintech.com) Members holding Shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company who have registered their email-address, are entitled to receive such communication in physical form upon request.

8. The Notice of the AGM, the Annual Report and the Annual Return for the financial year 2024-25 are available on the Company's website at <https://brisktechnovision.com/>.
9. During the 18<sup>th</sup> AGM, Members may inspect the various Statutory Registers of the Company maintained under various provisions of the Companies Act, 2013 upon request being made by them at the meeting.
10. The Shares of the Company are compulsorily traded in electronic form. The Members are requested to forward all applications for transfer and all other Shares related correspondence, including intimation for change of address, if any, to the Registrars and Transfer Agent of the Company at the following address:  
  
KFin Technologies Private Limited  
(Formerly known as Karvy Fintech Private Limited)  
Selenium Building, Tower - B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana- 500032  
Tel: +91-040-6716 2222/7961 1000  
Email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
Website: <https://www.kfintech.com/>
11. Members holding Shares in single name and physical form are advised to make nomination in respect of their Shareholding in the Company. The Nomination Form SH 13 prescribed can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.
12. Details of Directors seeking appointment/re-appointment as required under Regulation 36 of the Listing Regulations:
  1. Mr. Rajesh Arjun Dharira, Director of the Company (Director liable to retire by rotation):

<b>Director Identification Number (DIN)</b>	02447970
<b>Date of Birth</b>	November 15, 1966
<b>Nationality</b>	Indian
<b>Date of Appointment on Board</b>	October 12, 2024
<b>Brief Profile including Qualifications</b>	Mr. Dharira holds a Bachelor of Engineering from the University of Mumbai and has completed management programs from MIT and the Wharton School of Business. Mr. Dharira is a seasoned IT executive with over 30 years of experience in leading digital transformation, IT services, and global delivery

	<p>for multinational companies. His expertise lies in strategic business planning, IT digital strategy, change management, and optimizing IT operations costs.</p> <p>Mr. Dharira has a proven track record of building and mentoring large teams to deliver technology solutions, driving business transformation, and enhancing organizational capabilities.</p> <p>Mr. Dharira has held key leadership roles at Experlogix, HCL Technologies, and Accenture, where he successfully managed large-scale projects, negotiated complex contracts, and maintained strong relationships with global clients and vendors.</p>
<b>Shareholding in Brisk Technovision Limited</b>	86400 Shares
<b>List of Directorships held in other listed entities</b>	Nil
<b>Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies</b>	Nil
<b>Relationship with Directors</b>	No relationship with Directors of the Company.
<b>Number of Board meetings attended during the year</b>	Five (5) Meetings

<b>Terms and conditions of appointment / re-appointment</b>	No changes in the terms and conditions at the time of re-appointment. Appointment terms and conditions are approved by the Nomination and Remuneration Committee and the Board of Directors of the Company.
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By Order of the Board of Directors  
For **Brisk Technovision Limited**

Sd/-  
**Sankaranarayanan Ramasubramanian**  
DIN: **01957406**  
Designation: **Chairman**

Registered Office:  
**135, Damji Shamji Industrial Premises CHS Ltd,  
L B S Marg, Vikhroli (West), Mumbai - 400083**

Date: September 1, 2025  
Place: Mumbai



**Explanatory Statement in respect of the special business pursuant to Section 102 of the Companies Act, 2013**

**Item No. 4:**

The Board of Directors on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Vikramsingh Rajpurohit (DIN 11219162) ('Mr. Rajpurohit') as additional non-executive Independent Director of the Company with effect from September 1, 2025 pursuant to Section 161(1) of the Companies Act, 2013, to hold office up to the date of the ensuing Annual General Meeting of the Company.

Requisite consents, disclosures and declarations are received from Mr. Rajpurohit confirming that he is not disqualified from being appointed as an Independent Director and he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 & relevant provisions of SEBI (Listing Obligations and Disclosure Requirements), 2015.

In the opinion of the Board, Mr. Rajpurohit fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), 2015 and is independent of the management.

The resolutions set-forth in Item No. 4 hence seeks the approval of members for appointment of Mr. Rajpurohit, as Non- Executive Independent Director of the Company commencing from September 1, 2025 up to August 31, 2030, i.e. for a period of 5 consecutive years as their first term pursuant to Section 149 and other applicable provisions of the Act and Rules made there under.

The relevant disclosures pursuant to SEBI (Listing Obligations and Disclosure Requirements), 2015 is as follows:

Name of the Director	Mr. Vikramsingh Rajpurohit
Director Identification Number (DIN)	11219162
Date of Birth	November 7, 1997
Nationality	Indian
Date of Appointment on Board	September 1, 2025
Brief Profile including Qualifications	Mr. Vikramsingh Rajpurohit is a qualified Company Secretary with strong expertise in corporate governance, legal compliance, and regulatory affairs. With a B.Com background and diverse industry experience, he has handled end-to-end secretarial functions for listed and private companies. His core strengths include statutory compliance, ESOP structuring, Board and shareholder governance, and regulatory filings with MCA, RBI, and SEBI. Known for a proactive and detail-oriented approach, he has developed governance

	frameworks, corporate policies, and supported due diligence processes to enhance compliance and transparency across organizations.
Shareholding in Brisk Technovision Limited	Nil
List of Directorships held in other Companies (Including Private Companies)	1. Subhash Silk Mills Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Nil
Relationship with Directors	Mr. Rajpurohit is not related to any Directors of the Company.

The Board recommends the resolutions set-forth in Item No. 4 for approval of the members by way of **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Rajpurohit are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

**Item No. 5:**

The Registered Office of the Company is presently situated at 135, Damji Shamji Industrial Premises CHS Ltd., LBS Marg, Vikhroli (West), Mumbai, Maharashtra – 400083.

With the steady growth of operations and increase in manpower, the existing premises at Vikhroli has become inadequate to meet the Company's present and future requirements. To address this, the Company has taken on lease a new office space at Unit No. 506, A Wing, 5<sup>th</sup> Floor, Centrum Business Square IT Park, Road No. 16, Near Lotus IT Park, Wagle Estate, Thane – 400604. This new premises offers significantly larger and more modern facilities, which will enable the Company to accommodate its expanding workforce and provide an improved working environment. The location at Wagle Estate, Thane is a well-established business hub and offers better infrastructure and accessibility, supporting the Company's long-term plans.

As per the provisions of Section 12 of the Companies Act, 2013, shifting of the registered office of the Company from one city to another within the same State and falling under the jurisdiction of the same Registrar of Companies (ROC), requires the approval of the Members by way of an Special Resolution.

Accordingly, approval of the Members is being sought for shifting the Registered Office of the Company from Vikhroli (Mumbai) to Thane.

The Board is of the view that the proposed shifting of the Registered Office is in the best interests of the Company and therefore recommends the resolution set out in Item No. 5 of the Notice for approval of the Members by way of an **Special Resolution**.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

**Item No. 6:**

The Nomination and Remuneration Committee (“Committee” or “NRC”) and the Board of Directors of Brisk Technovision Limited have formulated and introduced the “Brisk Technovision Limited – Employee Stock Option Scheme 2025” (“BTL ESOP 2025” / “Scheme”) for the benefit of eligible employees, as defined under the Scheme. The Scheme was duly approved by the Board of Directors at its meeting held on September 1, 2025, subject to the approval of the Members of the Company by way of Special Resolution.

The primary objective of the scheme is to provide eligible employees with an opportunity to share in the growth and success of the Company by fostering a sense of ownership. The Scheme aims to align the interests of employees with those of shareholders, encourage long-term value creation, enhance employee motivation and engagement, and improve retention of key talent critical to the Company’s sustained business expansion and competitiveness.

The Scheme will be administered by the Nomination and Remuneration Committee (NRC) and/or the Board, in compliance with applicable laws, including the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEBSE Regulations”) and the provisions of the Companies Act, 2013.

Under the scheme, the Company proposes to grant up to 2,00,000 (Two Lakh) stock options in one or more tranches, to eligible employees. Each option, upon exercise, shall be convertible into one equity share of the Company, representing in aggregate 10% (One percent) of the paid-up equity share capital of the Company as on March 31, 2025. The options are expected to be granted over a period of 5 years, in accordance with the implementation framework of the Scheme.

In terms of Regulation 6(1) of the SEBI SBEBSE Regulations, issuance of equity shares to employees under such a scheme requires the approval of Members of the Company by way of a **Special Resolution**.

Accordingly, the resolution set out at Item No. 6 of this Notice seeks Members’ approval authorizing the NRC and/or the Board to create, grant, issue, offer and allot stock options (or shares upon exercise of options), from time to time, to eligible employees of the Company under the scheme, and to take all necessary steps for the effective administration and implementation of the Scheme.

The salient features and other details of the scheme, as required under Regulation 6(2) of the SEBI SBEBSE Regulations, are provided below for the information of Members:

Particulars	Details
<b>Brief description of the Scheme</b>	The Scheme is titled “Brisk Technovision Limited – Employee Stock Option Scheme 2025” (“BTL ESOP 2025” / “Scheme”). It is intended to grant stock options to eligible employees of the Company, which, upon exercise, will convert into equity shares of the Company.

Particulars	Details
<b>Total number of options to be granted</b>	Up to 2,00,000 (Two Lakh) options, convertible into equal number of equity shares of face value ₹ 10/- each. This represents 10% of the paid-up equity share capital of the Company as on March 31, 2025.
<b>Identification of classes of employees entitled</b>	(i) Permanent employees of the Company (India or abroad); (ii) Directors of the Company (excluding Independent Directors); (iii) Such other persons as may be permitted under the SEBI SBEBSE Regulations.
<b>Requirements of vesting and period of vesting</b>	Options shall vest based on continued employment and/or performance parameters as may be determined by the Board/NRC. The minimum vesting period shall be 1 year from the date of grant.
<b>Maximum period within which options shall be vested</b>	Options shall vest within such period as may be decided by the Board/NRC, subject to a maximum of <b>5 years</b> from the date of grant.
<b>Exercise price or pricing formula</b>	The exercise price shall be determined by the NRC at the time of grant in accordance with applicable laws, subject to minimum par value of equity shares.
<b>Exercise period and process of exercise</b>	Options may be exercised within such period as may be specified at the time of grant, subject to a maximum of 5 years from the date of vesting. The process of exercise shall be communicated individually to grantees.
<b>Appraisal process for determining eligibility</b>	The eligibility of employees for grant of options shall be determined by the NRC, considering criteria such as role, designation, length of service, performance, and future potential contribution.
<b>Maximum number of options to be granted per employee and in aggregate</b>	The maximum number of options that can be granted to any eligible employee in any financial year, and in aggregate, shall not exceed 1% of the issued equity share capital of the Company at the time of grant (excluding outstanding options/warrants/conversions).
<b>Method of valuation of options</b>	The Company shall use the fair value method for accounting of options in compliance with applicable accounting standards and SEBI SBEBSE Regulations.

Particulars	Details
<b>Conditions under which options may lapse</b>	Vested and unvested options shall lapse in case of resignation, termination for cause, or other events as per the terms of the Scheme. The NRC may frame detailed rules in this regard.
<b>Disclosure and accounting policies</b>	The Company shall comply with the applicable disclosure, accounting and valuation policies prescribed under the SEBI SBEBSE Regulations, 2021, and the relevant Accounting Standards.
<b>Maximum quantum of benefits to be provided</b>	The maximum quantum of benefits arising to employees under the Scheme shall be equal to the appreciation in the market value of shares over the exercise price, multiplied by the number of options exercised.
<b>Implementation and administration</b>	The Scheme shall be implemented and administered by the NRC and/or the Board, which shall have absolute authority to frame, amend, modify, or terminate the Scheme, subject to compliance with applicable laws.
<b>Whether the Scheme(s) involves new issue of shares by the Company or secondary acquisition by the trust or both</b>	The scheme contemplates an issuance of new shares by the Company.
<b>The amount of loan to be provided for implementation of the Scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.</b>	Not applicable as the scheme will be administered by the Company directly and not through a trust.
<b>Maximum percentage of secondary acquisition (subject to limits specified under the SEBI SBEB &amp; SE Regulations) that can be made by the trust for the purposes of the Scheme(s)</b>	Not applicable as the scheme will be administered by the Company directly and not through a trust.
<b>Statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15</b>	The Company shall comply with the requirements including the disclosures requirements of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the

Particulars	Details
	Companies Act, 2013 including any Guidance Note on Accounting for employee share based payment issued in that regard, from time to time.
<p><b>The following statement:</b></p> <p>In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between employee compensation cost computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report';</p>	Not applicable
<b>Period of lock- in</b>	The equity shares issued and allotted upon exercise of stock options under the Scheme shall not be subject to any lock-in period, except as may be prescribed under applicable laws, regulations, or as may be specified in the grant letter by the NRC at the time of grant.
<b>Terms &amp; conditions for buyback, if any, of specified securities covered under the SEBI SBEB &amp; SE Regulations</b>	The Company shall have the freedom to provide suitable terms for the buy-back of options or shares issued under the Scheme, subject to compliance with the provisions of the Companies Act, 2013, the SEBI SBEBSE Regulations, 2021, and any other applicable laws. The specific terms and conditions, if any, will be determined by the NRC and/or the Board at the relevant time.

As the Brisk Technovision Limited – Employee Stock Option Scheme 2025 (“BTL ESOP 2025”) entails the issue of further equity shares, the approval of the Members is being sought, pursuant to Regulation 6(1) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”) and Section 62(1)(b) of the Companies Act, 2013, by way of a Special Resolution. The equity shares arising out of the exercise of stock options will be issued well within the Authorised Share Capital of the Company.

A draft copy of the BriskTech ESOP Scheme 2025 is available for inspection by the Members on any working day up to the date of the Annual General Meeting.

Accordingly, the Board recommends the passing of the resolution set out at Item No. 6 of this Notice for the approval of Members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way (or may be deemed to be), concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice, except to the extent of the stock options that may be granted to them under the Scheme and to the extent of their existing shareholding in the Company.

By Order of the Board of Directors  
For **Brisk Technovision Limited**

Sd/-  
Sankaranarayanan Ramasubramanian  
DIN: 01957406  
Designation: Chairman

Registered Office:  
135, Damji Shamji Industrial Premises CHS Ltd,  
L B S Marg, Vikhroli (West), Mumbai - 400083

Date: **September 1, 2025**  
Place: **Mumbai**

Attendance Slip  
(To be handed over at the entrance of the Meeting hall)

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**Brisk Technovision Limited**

Registered Office: 135, Damji Shamji Industrial Premises CHS Limited, L B S Road, Vikhroli (W),  
Mumbai 400083

**Attendance Slip**

Annual General Meeting held on Thursday, September 25, 2025 at 11:00 am.

I hereby record my presence at the Annual General Meeting of Brisk Technovision Limited held at Gala Number 4, Samridi Commercial Complex, Madan Mohan Malavia Road, Mulund (West), Mulund - 400080 on Thursday, September 25, 2025 at 11:00 am (IST).

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DP Id and Client Id No. / Reg Folio No \_\_\_\_\_

No. of Shares \_\_\_\_\_

Full name of the Member (in BLOCK LETTERS) \_\_\_\_\_

Address of the Member (in BLOCK LETTERS) \_\_\_\_\_

Full name of the Proxy (in BLOCK LETTERS) \_\_\_\_\_

Address of the Member (in BLOCK LETTERS) \_\_\_\_\_

Member's/ Proxy's Signature \_\_\_\_\_



**Form No. MGT-11**

**Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN : L72900MH2007PLC169441  
Name of the Company : Brisk Technovision Limited  
Registered office : 135, Damji Shamji Industrial Estate, L B S Road, Vikroli (W), Mumbai 400083

Name of the Member (s) : .....  
Registered address : .....  
E-mail Id : .....  
Folio No/ Client Id : .....  
DP IDs : .....

I/We, being the Member (s) of ..... shares of the above named Company, hereby appoint

1. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: ..... or failing him

2. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the Thursday, September 25, 2025 at 11:00 am (IST) at Gala Number 4, Samridi Commercial Complex, Madan Mohan Malavia Road, Mulund (West), Mulund – 400080 and at any adjournment thereof.

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2025, together with the Report of the Directors and the Auditors thereon;
2. To declare a dividend of INR 1.6/- per Equity Share of face value of Rs. 10/- each for the financial year ended March 31, 2025.
3. To appoint a Director in place of Mr. Rajesh Arjun Dharira, who retires by rotation, and being eligible, offers himself for re-appointment.

Special Business:

4. To consider and approve the appointment of Mr. Vikram Singh Rajpurohit (DIN: 11219162) as Non-Executive Independent Director of the Company.
  5. To consider and approve the change in the registered office of the Company.
  6. To consider and approve Brisk Employee Stock Option Scheme 2025.
- 
1. Signature of Member: \_\_\_\_\_.
  2. Signature of Proxy holder: \_\_\_\_\_.

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.

ROUTE MAP

