

**ANNUAL REPORT**  
**CIN – U72200KA2014PTC075775**  
**F.Y. 2022-23**

**WHIZDM INNOVATIONS PRIVATE LIMITED**  
**Registered Office: No 17/1, Kadubeesanahalli, Outer Ring Road, Bangalore 560087.**  
**Email: saurav.goyal@moneyview.in**

**BOARD OF DIRECTORS**

**Mr. Subrata Mitra**  
**Mr. Sanjay Aggarwal**  
**Mr. Puneet Agarwal**  
**Mr. Hossameldin Abdelhamid Mohamed Aboumoussa**  
**Mr. Abhishek Chandra**

**AUDITORS**

**M/s. S.R. Batliboi & Associates LLP,**  
**Chartered Accountants**  
**12th & 13th Floor "UB City" Canberra Block**  
**No.24, Vittal Mallya Road**  
**Bengaluru -560001**

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**NOTICE**

**Notice** is hereby given that the **Ninth Annual General Meeting of Whizdm Innovations Private Limited** will be held on Saturday, September 30, 2023, at 11:00 am at the Registered Office of the Company at No 17/1, Kadubeesanahalli, Outer Ring Road Bangalore – 560087 to transact the following business.

**Ordinary business:**

**1. To consider and approve the Standalone and Consolidated Audited Financial Statements and the reports of the Board of Directors and Auditors**

To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

- a. **“RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2023, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”
- b. **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2023, and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

**Special business:**


**2. To approve the appointment of Mr. Abhishek Chandra (DIN: 07503954) as Non-Executive Director of the Company.**


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

**“RESOLVED THAT Pursuant to the provisions of Section 149, 161 and other applicable provisions, if any, of the Companies Act, 2013** (including any statutory modifications or re-enactment thereof), Mr. Abhishek Chandra (DIN: 07503954), who was appointed as an Additional Director of the Company, by the Board of Directors in their Meeting held on March 16, 2023, to hold office till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company.”

**RESOLVED FURTHER THAT** any director of the Company, be and is hereby authorized to sign and execute the necessary papers, deeds, returns and other documents to be filed with the office of the Register of Companies, Karnataka and to do any act, deed, thing, matter, connected with the aforesaid matter or any other matter incidental or ancillary thereto.

By Order of the Board of Directors

  
Sanjay Aggarwal  
Director  
DIN:00931994  
Address: Villa 334, Adarsh Palm Retreat Lane 5,  
Phase 2, Devarabeesanahalli, Bellandur,  
Bangalore - 560103, Karnataka, India



Place: Bangalore  
Date: 06/09/2023

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, DULY SIGNED AND COMPLETED, TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY BEFORE COMMENCEMENT OF THE MEETING.

Pursuant to the provisions of Section 105 of the Act, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution / authorization, as applicable.

2. Corporate members are requested to send duly certified copies of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting in terms of Section 113 of the Companies Act, 2013
3. Members / Proxies should fill in the attendance slip for attending the Meeting. Proxies form as prescribed under the Act is enclosed herewith.
4. The relevant records and documents connected with the businesses, including Memorandum and Articles of Association and other documents as referred to in the Notice will be available for inspection by the Members during business hours at registered office of the Company.
5. The Statutory Registers and other documents required to be kept open for inspection under the Act read with rules made there under at AGM of the Company, will be available for inspection by the members at the AGM.
6. Landmark for location of meeting is new horizon college of engineering. The Route map is enclosed with the notice.
7. Attendance Slip and Proxy Form are annexed hereto the Notice.

By the Order of the Board of Directors,

  
Sanjay Aggarwal  
Director

DIN: 00931994

Address: Villa 334, Adarsh Palm Retreat Lane 5,  
Phase 2, Devarabeesanahalli, Bellandur,  
Bangalore - 560103, Karnataka, India

Place: Bangalore  
Date: 06/09/2023

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No: 02:**

Mr. Abhishek Chandra (DIN: 07503954) was appointed as an Additional Director in the Board of Directors on March 16, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 ("Act") read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting ("AGM") of the Company. The Board is of the view that the appointment of Mr. Abhishek Chandra on the Company Board is desirable and would be beneficial to the Company and hence the Board in its meeting held on September 6, 2023, approved the proposal and recommends the said proposal for approval by the members of the Company.

Further, since the provisions of Section 160 of the Act is not applicable to the Company as per Notification dated June 05, 2015, the requirement of seeking candidature of the proposed directorship in AGM of the Company is not applicable to the Company.

The Board recommends the said proposal for approval of the members by way of Ordinary Resolution.

None of the directors of the Company or their relatives are in any way, directly or indirectly concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company.

A brief profile of the Director seeking appointment at the Meeting alongwith details as required under Secretarial Standards - 2 issued by the Institute of Company Secretaries of India (ICSI) under Section 118 (10) of the Companies Act is enclosed as Annexure – A.

For **Whizdm Innovations Private Limited**



**Sanjay Aggarwal**

**Director**

**DIN: 00931994**

**Address: Villa 334, Adarsh Palm Retreat Lane 5,  
Phase 2, Devarabeesanahalli, Bellandur,  
Bangalore - 560103, Karnataka, India**

**Place: Bangalore**

**Date: September 6, 2023**

**Annexure – A**

**Brief Profile of Mr. Abhishek Chandra (DIN: 07503954)**

<b>Name of the Director</b>	Mr. Abhishek Chandra (DIN: 07503954)
<b>Age</b>	39 years
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>• Master’s in Business Administration (MBA) from SP Jain Center of Management, India.</li> <li>• Master of Commerce (M.Com)</li> </ul>
<b>Experience</b>	Mr. Chandra has approximately 9 years of experience in private equity and financial services. He served as Assistance Vice President at MCap Fund Advisors. Since joining Evolvence India Fund in September 2016, Mr. Chandra has been actively involved in the co-investment operations of the Evolvence India Fund, from investment sourcing, evaluation, monitoring to creating exits. Prior to Evolvence, Mr. Chandra was part of the investment team of MCap Fund Advisor.
<b>Terms and Condition of Appointment</b>	Non-executive & Non-independent Director as per provisions of the Companies Act, 2013
<b>Details of remuneration to be paid</b>	Nil
<b>Details of Remuneration last drawn</b>	Nil
<b>Date of Appointment on the Board</b>	March 16, 2023
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other Directors / KMP</b>	Not related with other directors/ KMP
<b>Number of Board Meeting attended during 2022-23</b>	Nil
<b>No. of Companies where he holds Directorship</b>	3 Companies, whose details are as under: <ul style="list-style-type: none"> <li>(a) Renee Cosmetics Private Limited</li> <li>(b) Ulink Agritech Private Limited</li> <li>(c) INI Farms Private Limited</li> </ul>
<b>Membership/Chairmanship of Committees of other Board</b>	Nil
<b>List of Public Companies in which he holds directorship</b>	Nil

**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 : U72200KA2014PTC075775  
Name of the company : Whizdm Innovations Private Limited  
Registered office : No 17/1, Kadubeesanahalli Outer Ring Road Bangalore - 560087, Karnataka, IN, Karnataka

Name of the Member: Registered Address: E-Mail Id: Folio No
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I/We, being the member (s) of Whizdm Finance Private Limited, holding ----- 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 Saturday, September 30, 2023, at 11.00 am at the registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

- Resolution No
- 1.
  - 2.

Signed this..... day of..... 2023

Signature of shareholder -----  
Signature of Proxy holder(s) -----

Affix Revenue Stamp
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*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*

**Attendance Slip**

The Board of Directors,

**WHIZDM INNOVATIONS PRIVATE LIMITED**

No 17/1, Kadubeesanahalli, Outer Ring Road, Bangalore - 560087

FOLIO NO./ DP ID Client ID	
NO. OF SHARES	

Name &amp; Address of Shareholder / Proxy holder

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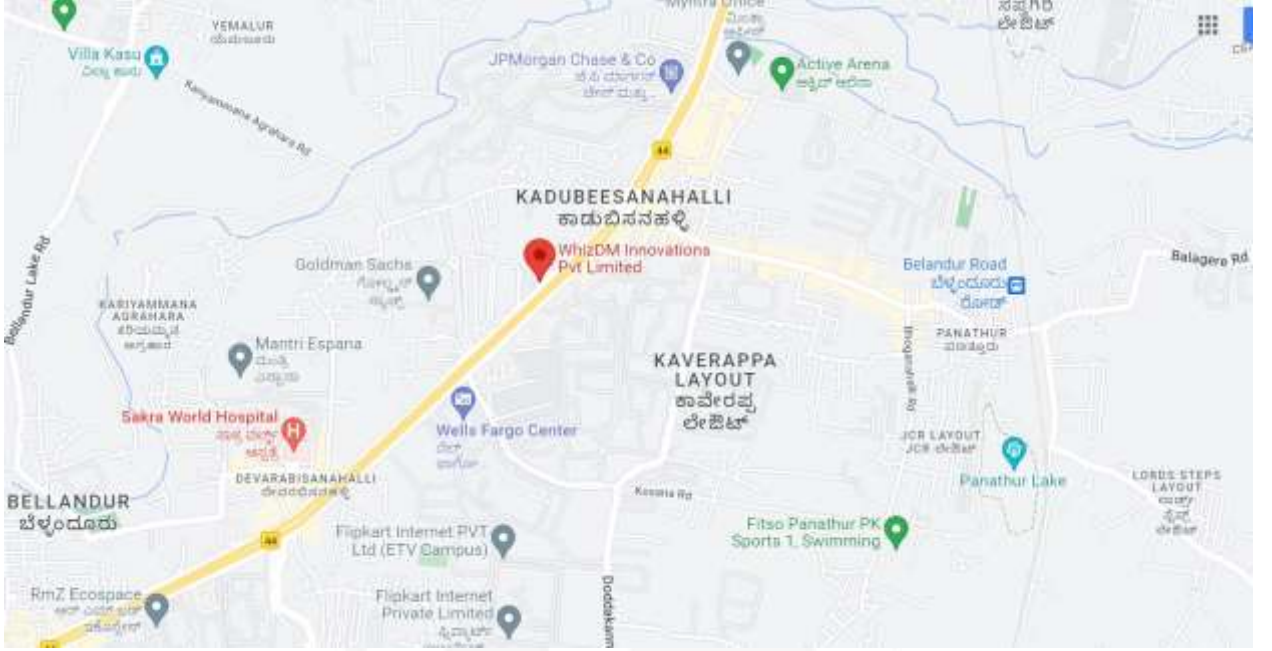
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I/We certify that I am / we are a registered Shareholder / Proxy for the registered Shareholder of the Company.  
I/we hereby record my presence at the Annual General Meeting of the Company held on 29/09/2023 at No 17/1, Kadubeesanahalli, Outer Ring Road, Bangalore – 560087 at 11.00 am.

**Member's / Proxy's Signature**

[Route map and landmark of venue of the Meeting]

Venue Map: No 17/1, Kadubeesanahalli, Outer Ring Road Bangalore, Karnataka, 560087



**DIRECTORS' REPORT**

Dear Members,

The Directors of Whizdm Innovations Private Limited take pleasure in presenting the Ninth Annual Report on the affairs of the Company for the Financial Year 2022-23 together with the Audited Standalone and Consolidated Financial Statements and the Report of the Auditors thereon.

**1. FINANCIAL HIGHLIGHTS:**

Particulars	Standalone (Rs. In Lakhs)		Consolidated (Rs. In Lakhs)	
	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
Total Revenue	61,376.15	22,175.26	67,702.14	24,647.82
Total Expenses	44,416.64	21,575.12	51,533.74	24,010.70
Profit before Tax	16,959.51	600.14	16,168.40	637.12
Total Tax Expense	109.05	-	(88.10)	7.32
<b>Profit After Tax</b>	<b>16,850.46</b>	<b>600.14</b>	<b>16,256.50</b>	<b>629.80</b>

**2. STATE OF AFFAIRS**

1. The Company is engaged in carrying out the business of design, development, production and distribution of various technological products. There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March 2023.
2. The Company is scaling up its business substantially to improve its performance in the coming years.

**3. REVIEW OF OPERATIONS**

The Company witnessed significant growth in operations during the year under review, the total revenue jumped to Rs. 613.76 Crores from Rs. 221.75 Crores in the Financial Year 2021-22. The Company has reported a profit of Rs. 168.50 Crores for the Financial Year 2022-23.

**4. DIVIDENDS:**

In order to augment the capital requirements for supporting the growth of business of the Company that requires substantial resources, the Board of Directors did not recommend any dividend on Shares of the Company for the Financial Year 2022-23.

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

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as the Company has not declared any Dividend till date.

**6. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:**

**(A) Directors:**

As on March 31, 2023, the Board constitutes of the following members:

SL. No	Name of Director	Designation	DIN
1)	Mr. Subrata Mitra	Director	00570124
2)	Mr. Sanjay Aggarwal	Director	00931994
3)	Mr. Puneet Agarwal	Director	06921984
4)	Mr. Hossameldin Abdelhamid Mohamed Aboumoussa	Director	08999601
5)	Mr. Abhishek Chandra	Additional Director	07503954

During the year under review two new Directors were appointed in Board of Directors of the Company and no Directors have resigned from the Company. The details of Directors appointed are as follows:

Name of Director	Appointment as	Date of Appointment
Mr. Hossameldin Abdelhamid Mohamed Aboumoussa (DIN: 08999601)	Director	28.01.2023
Mr. Abhishek Chandra (DIN: 07503954)	Additional Director	16.03.2023

As mentioned above, the Board in its meeting held on March 16, 2023, approved the proposal of appointment of Mr. Abhishek Chandra as Additional Director on the Board. Being an Additional Director, the office of Mr. Chandra is upto the ensuing Annual General Meeting (“AGM”) of the Company to be held for financial year 2022-23, unless re-appointed at the AGM.

Further, Mr. Chandra has submitted requisite disclosures that he is not disqualified to be appointed as Director of the Company. The Board recommends the appointment of Mr. Abhimanyu Chauhan as Director (Non-executive) at the ensuing AGM of the Company.

**(B) Key Managerial Personnel:**

The provisions of Key Managerial Personnel’s (KMPs) under Section 203 of the Act are not applicable to the Company.

The Board composition, as mentioned above, remains same as on date of this Report.

**7. BOARD MEETINGS:**

The Board of Directors duly met 35 (Thirty-Five) times respectively on 13-Apr-22, 20-Apr-22, 22-Apr-22, 04-May-22, 05-May-22, 27-May-22, 31-May-22, 13-Jun-22, 14-Jun-22, 18-Jul-22, 03-Aug-22, 04-Aug-22, 05-Aug-22, 10-Aug-22, 12-Aug-22, 25-Aug-22, 01-Sep-22, 03-Sep-22, 26-Sep-22, 17-Nov-22, 28-Nov-22, 30-Nov-22, 22-Dec-22, 24-Dec-22, 31-Dec-22, 27-Jan-23, 30-Jan-23, 21-Feb-22, 16-Mar-22, 22-Mar-23, 28-Mar-23, 29-Mar-23, 30-Mar-23 and 31-Mar-23 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days. There was no circular resolution passed during the previous year.

The names of members of the Board, their attendance at the Board Meetings are as under:

<b>Name of Directors</b>	<b>Number of Meetings attended/ Total Meetings held during the F.Y. 2022-23</b>
Mr. Subrata Mitra	35/35
Mr. Sanjay Aggarwal	35/35
Mr. Puneet Agarwal	35/35
Mr. Hossameldin Abdelhamid Mohamed Aboumoussa	1/8
Mr. Abhishek Chandra	5/5

#### **8. DECLARATION OF INDEPENDENT DIRECTORS**

The provision of Section 149 for appointment of Independent Directors is not applicable to the company.

#### **9. BUY-BACK OF EQUITY SHARES**

During the year under review, the Company successfully completed the Buy-back of its equity shares having face value of ₹ 1 (Rupee One Only) each in accordance with the provisions of the Section 68 of the Companies Act, 2013. An aggregate of 21,854 (Twenty One Thousand Eight Hundred and Fifty Four) equity shares at the price of INR 14,752/- (Indian Rupees Fourteen Thousand Seven Hundred and Fifty Two) each (Buyback Price) aggregating up to INR 32,23,90,208.00/- (Indian Rupees Thirty Two Crore Twenty Three Lakh Ninety Thousand Two Hundred and Eight), (representing 3.52% of the total number of equity shares from the paid-up capital of the Company) from the existing equity shareholders of the Company.

#### **10. REPORTING OF FRAUDS, IF ANY**

During the year under review, no fraud has been reported by the Statutory Auditor under Section 143(12) of the Companies Act, 2013 against the Company by its officer or employees.

Further, the Company has not detected any fraud during the year.

#### **11. STATUTORY AUDITOR**

M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, (Firm Registration No. 101049W/E300004) was appointed as the Statutory Auditor of the Company to hold office from the Eighth Annual General Meeting (AGM) onwards till the conclusion of the Thirteenth AGM of the Company to be held in the year 2027. The Notes on standalone and consolidated financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation, adverse remark or disclaimer.

#### **12. INTERNAL AUDIT**

The Company has appointed 'M/s. Protiviti India Member Private Limited' (CIN: U93000HR2009PTC057389) as Internal Auditors under Section 138 of the Act for FY 2022-23. Internal Audit function is governed by Internal Audit scope and the Internal Audit outcome is submitted and presented before the Board.

#### **13. SECRETARIAL AUDIT**

Provisions of Section 204 of the Companies Act 2013 relating to Secretarial Audit is not applicable to the Company for the period under review.

**14. COST RECORD**

The provisions of Section 148(1) of the Act regarding maintenance of cost records and cost audit are not applicable to the Company.

**15. MATERIAL CHANGES AND COMMITMENTS**

No material changes/commitments of the Company have occurred after the end of the financial year 2022-23 and till the date of this report, which affects the financial position of your Company.

**16. CHANGE IN THE FINANCIAL YEAR:**

There was no change in the Financial Year of the Company in the entire year under review.

**17. DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT**

During the year, the Company has not revised its financial statements or the Report in respect of any of the three preceding financial years either voluntarily or pursuant to the order of judicial authority.

**18. DIRECTORS' RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your directors make the following statements in terms of Section 134(5) of the Act that:

- (a) That, in the preparation of the annual accounts for the financial period ended 31st March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) That, the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) That, the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) That, the directors have prepared the annual accounts on a going concern basis; and
- (e) That, the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**19. RESERVES:**

The Company has not transferred any amount to the Reserves for the financial year ended March 31, 2023. The surplus of profit and loss forms part of Reserves and Surplus of the Company is as disclosed in financial statement for the financial year 2022-23.

## 20. SHARE CAPITAL

### A. Details of changes in capital structure of the Company:

- i. Changes in Authorised Share Capital: The Authorised Share Capital of the Company increased from Rs. 2,49,00,000/- to Rs. 2,89,00,000/- divided into 12,00,000 equity shares of Re. 1 each, and 27,70,000 Compulsorily Convertible Preference Shares of Rs. 10 (Rupees Ten) each.
- ii. Change in issued, subscribed and paid-up share capital: Company has issued 3,33,484 Preference Shares during the year and paid-up capital of the Company got increased from Rs. 1,95,20,365/- to Rs. 2,16,79,743/-. The following are issuances made during the year.

Class of Share Issued	Number of Securities	Face Value per share (in Rs.)	Premium per share (in Rs.)	Paid-up per share (in Rs.)
Series D2 Preference Shares	68501	10	17,187	10
Series D3 Preference Shares	42052	10	17,187	1
Series E1 Preference Shares	2,22,931	10	24,148.56	10

- iii. Reclassification or sub-division of the authorised share capital: Nil.
  - iv. Reduction of share capital or buy back: The Company Bought Back 21,854 (Twenty-One Thousand Eight Hundred and Fifty-Four) equity shares at the price of INR 14,752/- (Indian Rupees Fourteen Thousand Seven Hundred and Fifty-Two) each (Buyback Price) aggregating up to INR 32,23,90,208.00(Indian Rupees Thirty-Two Crore Twenty-Three Lakh Ninety Thousand Two Hundred and Eight).
  - v. Change in the capital structure resulting from restructuring; N.A
  - vi. Change in voting rights: NA.
  - vii. Issue of equity shares with differential rights: N.A
- B. Sweat equity. - The Company has not issued any Sweat Equity Shares during the year under review.
- C. Bonus shares - No Bonus Shares were issued during the year under review.
- D. Shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employee: Nil.
- E. Issue of warrants: Nil

## 21. DETAILS OF SUBSIDIARIES / ASSOCIATE COMPANIES / JOINT VENTURES:

No companies become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the year under review. However, the below Company continues to be the wholly owned subsidiary of the Company during the period.

Name of the Company	Subsidiary/JV/Associate	Effective Date
Whizdm Finance Private Limited	Subsidiary Company	27/03/2017

The report on the performance and salient features of the financial statements of the aforementioned Subsidiary is annexed to this report as **Annexure-I**.

Post closure of the financial year, the Company incorporated a wholly owned subsidiary - Whizdm Fintech Private Limited ("WFintech") on June 05, 2023, with paid-up share capital of Rs. 100,000/-. WFintech is proposed to be engaged in the business of designing, development, production and distribution of various technological products.

## **22. DISCLOSURE PERTAINING TO CONSOLIDATED FINANCIAL STATEMENTS**

As on March 31, 2023, the Company has one wholly owned subsidiary namely "Whizdm Finance Private Limited". The Company has no associates and joint venture companies within the meaning of the respective Section of the Companies Act, 2013 ("Act). A statement containing the salient features of financial statements of subsidiaries in Form AOC-1 prepared pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 is attached as **Annexure-I**.

## **23. DISCLOSURE UNDER FOREIGN EXCHANGE MANAGEMENT ACT, 1999 AND FOREIGN DIRECT INVESTMENT ("FDI") MASTER DIRECTIONS.**

The Company, being a Foreign Owned Controlled Company (FOCC), makes investments into its Subsidiary Whizdm Finance Private Limited by the way of Downstream Investment. The Company is in Compliance with the Foreign Exchange Management Act, 1999 and the extant Foreign Direct Investment ("FDI") Guidelines and has obtained the certificate from the statutory auditor regarding compliance with the provisions. There were no qualifications in the report which is required to be brought to the notice of the RBI.

## **24. AUDIT COMMITTEE AND VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

## **25. ANNUAL RETURN OF THE COMPANY**

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return as on 31st March 2023 in Form No. MGT-7, is available on the Company's website and can be accessed at <https://moneyview.in>.

## **26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:**

### **A. Conservation of Energy, Technology Absorption**

With respect to the Section 134(3) (m) of the Companies Act, 2013 on conservation of energy and technology absorption the Company being a technology driven company, adopts to latest technology both on hardware and software in terms of technology absorption front and sufficient care is given on the conservation of energy in the form of usage of electricity in the office premises.

### **B. Foreign Exchange earnings and Outgo**

<b>Earnings</b>	Nil
<b>Outgo</b>	INR 4,40,05,706

## **27. DEPOSITS:**

Your Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 during the year under review.

**28. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

No significant and material orders were passed by any regulators or courts or tribunals which impact the going concern status and company's operations in future.

**29. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The company has adequate internal control and processes in place with respect to financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies and internal procedures. The processes and controls are reviewed periodically. The company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

**30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has duly complied with the provisions of Section 186 of the Companies Act, 2013 and Rules thereunder. Details on loans, guarantees or investments made during the financial year are mentioned in the notes to the financial statements.

**31. PARTICULARS OF EMPLOYEES & REMUNERATION:**

The Company being a private limited company the provisions of section 197 of the Companies Act, 2013 and rules made thereunder are not applicable, hence the information as required to be provided under section 197 of the Companies Act, 2013 and rules thereunder is not required to be provided.

**32. DISCLOSURE PURSUANT TO EMPLOYEE STOCK OPTION AND EMPLOYEE STOCK OPTION SCHEMES**

The Company has a Stock Option Plan "Whizdm Employees Stock Option Plan – 2015", the following are details of the Employees Stock Option Scheme for the period under consideration:

Sl. No.	Particulars	Details
a)	Outstanding at the beginning of the year	1,04,349
b)	Granted during the year	29,906
c)	Lapsed during the year	11,258
d)	Exercised during the year	-
e)	Outstanding at the end of the year	1,22,997

Further, the disclosures required under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, is as under:

Sl. No.	Details required	Remarks
a)	Options granted	29,906
b)	Options vested	7,966
c)	Options exercised	-
d)	The total number of shares arising as a result of exercise of option	-
e)	Options lapsed	11,258
f)	Exercise price	-

g)	Variation of terms of options	Nil
h)	Money realized by exercise of options	Nil
i)	Total number of options in force	1,22,997
j)	Employee wise details of options granted to:	
	(i) key managerial personnel;	NA
	(ii) any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year.	Nil
	(iii) identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant	Nil

### 33. REMUNERATION POLICY:

Since the provisions of Section 178 of the Act is not applicable to the Company, the Company is not required to frame the policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as mentioned therein.

### 34. RELATED PARTY TRANSACTIONS:

There are certain contracts or arrangements entered by the company with the related parties during the reporting financial year, which are in ordinary course of business and on an arm's length basis, and not require approval under Section 188(1) of the Companies Act, 2013. There were certain material\* contracts or arrangements with related parties on an arm's length basis and in ordinary course of business which are required to be reported in Form AOC-2 under the Companies (Accounts) Rules, 2014, which are attached as Annexure-II.

Other than above, during the period under review there was no related party transaction under Section 188 of the Companies Act, 2013 between the Company and its related parties. As said above, the transactions with related parties, as appearing in the financial statement, are in ordinary course of business and on an arm's length basis.

\*For the purpose of disclosures required in Form AOC-2, the materiality has been considered as 10% of the turnover of the Company.

### 35. CORPORATE SOCIAL RESPONSIBILITY (CSR):

(a) CSR Applicability:

Based on criteria as per Section 135(1) of the Act, the provisions of CSR are applicable to the Company for financial year 2022-23.

(b) CSR Implementation:

CSR Committee: As per the Companies (CSR Amendment) Rules, 2021, the Board of Directors of the Company can discharge the role of CSR Committee if the CSR obligation is upto Rs. 50,00,000/-. Accordingly, no CSR Committee has been constituted by the Board.

CSR Policy: Accordingly, the Company has formulated a Policy on Corporate Social Responsibility in the Board Meeting held on January 30, 2023, which is available on website of the Company.

CSR Spend: The average profit for preceding 3 financial years (i.e. financial year 2021-22, 2019-20 and 2018-29) of the Company was Rs. 6,02,45,448/- and accordingly the Company was required to spend 2% of such amount i.e. Rs. INR 12,04,900. The Company has spent such amount in financial year 2022-23.

The Company has contributed an amount of Rs. 12,05,000.00 to **Foundation For Excellence**, the Corporate Social Responsibility Implementing Agency, engaged by the Company for implementation of CSR initiatives of the Company, in Education Sector, as provided under the Schedule VII of the Act. The CSR obligation has been spent by the Company as per CSR Policy and Schedule VII of the Act.

Disclosure: The Corporate Social Responsibility initiatives taken by the Company during the financial year 2022-23, are provided in the Report on Corporate Social Responsibility activities and the same is annexed to this Report as **Annexure - III**.

### **36. SAFETY, HEALTH & ENVIRONMENT:**

Your Directors are pleased to inform you that the initiatives have been taken for employees' Safety and health and are committed to take every initiative to protect the environment. The Company has provided Work from Home facility to employees till December 31, 2023.

### **37. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

In order to prevent sexual harassment of women at workplace, the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9<sup>th</sup> December 2013. Under the said Act every company is required to set up an Internal Committee to look into complaints relating to sexual harassment at workplace of any women employee.

The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Internal Committee for implementation of said policy. During the year, Company has not received any complaint on harassment.

### **38. SECRETARIAL STANDARDS:**

During the Financial Year 2022-2023, all the compliances of the applicable Secretarial Standards i.e., SS-1 and SS-2 on Board Meeting and General Meetings have been duly complied by the Company.

### **39. PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

There were no proceedings initiated against the Company under the Insolvency and Bankruptcy Code, 2016 during the period under review.

### **40. MATERIAL ORDERS OF JUDICIAL BODIES/ REGULATORS:**

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

### **41. DISCLOSURE ON VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT WITH THE BANKS**

The disclosures required under Rule 8(5)(xii) of the Companies (Accounts) Rules, 2014 i.e. 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, is not applicable to the Company since no such events took place during the period.

### **42. RISK MANAGEMENT**

The Company has risk management framework in place that lays out the strategies and methodologies to decide on the risk-taking ability of the organization. The Company constantly reviews its exposure

to various types of risk, whether it be regulatory, operational, environmental, financial, or political. The Company has in place adequate systems to ensure compliance with all regulatory and statutory matters reviews the same on a periodic basis and takes appropriate corrective action when necessary.

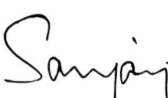
**43. HUMAN RESOURCES:**

Your Company treats its “Human Resources” as one of its most important assets. Your Company continuously invests in attracting, retaining and developing talent on an ongoing basis. Your Company’s thrust is on the promotion of talent internally through job rotation and job enlargement.

**44. ACKNOWLEDGEMENTS:**

Your Directors place on record their sincere appreciation for the assistance and co–operation received from bankers, financial business associates, consultants, various Government Authorities and other stakeholders for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on the Company.

For and on behalf of Whizdm Innovations Private Limited

  
Sanjay Aggarwal  
Director

DIN: 00931994

Place: Bangalore

Date: September 6, 2023

  
Puneet Aggarwal  
Director

DIN: 06921984

**Annexure – I**

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.**

**Part “A”: Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Whizdm Finance Private Limited
2.	The date since when subsidiary was acquired	27/03/2017
3.	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	01 April 2022 to March 31, 2023 (Same as of Holding Company)
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	Indian Rupees
5.	Share capital (Rs. In Lakhs)	618.77
6.	Reserves & surplus (Rs. In Lakhs)	16,147.02
7.	Total assets (Rs. In Lakhs)	45,020.09
8.	Total Liabilities (Rs. In Lakhs)	45,020.09
9.	Investments (Rs. In Lakhs)	-
10.	Turnover (Rs. In Lakhs)	6,986.60
11.	Profit before taxation (Rs. In Lakhs)	250.48
12.	Provision for taxation (Rs. In Lakhs)	-
13.	Profit after taxation (Rs. In Lakhs)	185.48
14.	Proposed Dividend	-
15.	% of shareholding	100%


**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations - NA
- Names of subsidiaries which have been liquidated or sold during the year. – NA

**Part “B”: Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures – NA**

For and on behalf of Whizdm Innovations Private Limited


  
**Sanjay Aggarwal**  
 Director  
 DIN: 00931994


  
**Puneet Agarwal**  
 Director  
 DIN: 06921984

Place: Bangalore

Date: September 6, 2023

**ANNEXURE-II**  
**FORM NO. AOC.2**

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**1) Details of contracts or arrangements or transactions not at arm's length basis**

S.No	PARTICULARS	Details
a)	Name(s) of the related party and nature of relationship:	Nil
b)	Nature of contracts/arrangements/transactions	Nil
c)	Duration of the contracts / arrangements/transactions	Nil
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions	Nil
f)	Date(s) of approval by the Board	Nil
g)	Amount paid as advances, if any:	Nil
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil


**2) Details of material contracts or arrangements or transactions at arm's length basis:**


S.No	PARTICULARS	Details
a)	Name(s) of the related party and nature of relationship:	Whizdm Finance Private Limited (Subsidiary Company "WFPL")
b)	Nature of contracts/arrangements/transactions	The Company and WFPL had entered into an Agreement dated 10th of November 2019 read with its amendments ('Agreement') wherein the Company has agreed to provide services related to sourcing & servicing of the customers including assistance towards collection and recovery of dues.  Vide addendum to the agreement the Company agreed to reimburse the WFPL against the cost incurred towards bureau checks.
c)	Duration of the contracts / arrangements/transactions	The Agreement for both the transactions is valid until termination prior to payment of the Consideration by written notice.
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per the Agreement, following material transactions took place during the period:  (a) rendering of services as per the Agreement: Rs. 1849.49 Lakh* (b) Reimbursement of expenses as per the Agreement: Rs. 1334.80 Lakh  *Further, the WFPL has received back Rs. 1235.02 Lakh from Company towards service deficiency charges in contractual repayment and collection related services, as per the Agreement.

		The terms and conditions mentioned in Para (a) above and more are detailed in the Agreement.
e)	Justification for entering into such contracts or arrangements or transactions	The transaction has been entered given the nature of business activities of the Company and in the best interest of the Company.
f)	Date(s) of approval by the Board	10.10.2019
g)	Amount paid as advances, if any:	Nil
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not applicable. The transaction is in the ordinary course of business and on arm's length.

*®For the purpose of disclosures required in Form AOC-2, the materiality has been considered as 10% of the turnover of the Company.*

**For and on behalf of Whizdm Innovations Private Limited**

  
**Sanjay Aggarwal**  
 Director  
 DIN: 00931994



Place: Bangalore  
 Date: September 6, 2023

  
**Puneet Agarwal**  
 Director  
 DIN: 06921984



**ANNEXURE -III**

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES**

(Pursuant to Section 135 of the Companies Act 2013,  
read with Rule 8 of Companies (CSR Policy) Rules, 2014)

**1. Brief outline on CSR Policy of the Company.**

The Corporate Social Responsibility ('CSR') policy of Whizdm Innovations Private Limited (hereby referred to as "Company") is formulated in accordance with the provisions laid under Section 135 of the Companies Act 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereby collectively referred to as the 'Act') notified by the Ministry of Corporate Affairs.

The objective of induction of Corporate Social Responsibility in the Companies Act, 2013 is to benefit society by improving the quality of living of the community. Serving the needy people is the top priority of Whizdm Innovations Private Limited ("WIPL"/ "Moneyview" / "The Company"). The Company is engaged in facilitating a Financial Services Portal for individuals to serve their financial needs. The Company, through CSR Activities undertaken, intends to actively contribute to the overall development of society.

The CSR activities of the Company are carried out through implementing agencies by making contribution/donation to other organisations/institutions for the activities specified under Schedule VII of the Companies Act, 2013. During the year under review, the Company has partnered with "Foundation For Excellence India Trust" ("FFET") having CSR Registration No. CSR00002053 for the project "FFE-Moneyview Scholarship Program" in education sector. FFET is a society registered under the Society Registration Act, 1860 having its office is located at # 840, "MHT House" 1st Floor, 5th Main, Indiranagar 1st Stage, Bangalore - 560038.

The Company had CSR obligation of Rs. 12,04,900/- for financial year 2022-23 and accordingly it contributed Rs. 12,05,000/- to FFET for its CSR activities to be spent for CSR obligation of the Company for financial year 2022-23

**2. Composition of CSR Committee: Not Applicable for Financial Year 2022-23**

**3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:**

- (a) The composition of the CSR Committee: Not applicable
- (b) CSR Policy: [www.moneyview.in](http://www.moneyview.in)
- (c) CSR Projects as approved by the Board: [www.moneyview.in](http://www.moneyview.in).

**4. The executive summary along with weblink of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable. Not Applicable.**

- 5. (a) Average Net profit of the Company as per Section 135(5): Rs 6,02,45,448/-
- (b) Two percent of average net profit of the company as per Section 135(5)- Rs. 12,04,909/-
- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- NIL
- (d) Amount required to be set off for the financial year, if any - Nil
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]- Rs. 12,04,909/-

- 6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 12,05,000/-
- (b) Amount spent in Administrative Overheads: Nil
- (c) Amount spent on Impact Assessment, if applicable: Not Applicable
- (d) Total amount spent for the Financial Year (a+b+c): Nil
- (e) CSR amount spent or unspent for the financial year: 2022-23

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 12,05,000/-	Nil	Nil	Nil	Nil	Nil

(f) Excess amount for set-off, if any: Not Applicable

Sl. No.	Particular	Amount (In Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per Section 135 (5)	Rs. 12,04,909/-
(ii)	Total amount spent for the Financial Year	Rs. 12,05,000/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	None
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	N.A.

**7. Details of Unspent CSR amount for the preceding three financial years:**

1	2	3	4	5	6		7	8
					Amount transferred to any fund specified under Schedule VII as per section 135(6), if any	Date of transfer		
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under Section 135 (6) (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any	Date of transfer	Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
1.	2021-22	Not Applicable	-	-	-	-	-	-
2.	2020-21	Not Applicable	-	-	-	-	-	-
3.	2019-20	Not Applicable	-	-	-	-	-	-

**8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year**

Yes

No

If Yes, enter the number of Capital assets created/ acquired


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

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if Applicable	Name	Registered Address
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if Applicable	Name	Registered Address

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

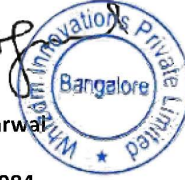
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).  
Not Applicable

For and on behalf of Whizdm Innovations Private Limited

  
Sanjay Aggarwal  
Director  
DIN: 00931994



  
Puneet Agarwal  
Director  
DIN: 06921984



Place: Bangalore  
Date: September 6, 2023

