

Directors' Report

Dear Shareholders,

Your Directors present the Annual Report of Brisk Technovision Limited (hereinafter referred to as "the Company/Brisk") together with the Audited Financial Statements for the financial year (hereinafter referred to as "FY") ended on March 31, 2023 (hereinafter referred to as "year under review").

1. Financial Results:

Particulars	For FY ended March 31, 2023	For FY ended March 31, 2022
Total Income	1,840.30	2,207.63
Total Expenses	1,593.09	2,069.96
Profit before Tax	247.21	137.67
Tax Expenses	62.44	35.73
Profit after Tax	184.77	101.94
Weighted Average Number of Shares for Basic/ Diluted EPS	20,00,000	17,60,000
Earnings Per Share		
Basic	9.24	57.98
Diluted	9.24	57.98

(₹ in lakhs except earnings per share)

2. Dividend:

The Company has declared and paid interim dividend to the shareholders of the Company. Further your Directors have not made any appropriation for declaration of final dividend during the year under review.

3. Transfer to reserves, if any:

The details of transfer to reserves are provided in Note 3 of the financial statements.

4. Review of Operations of the Company:

The Company saw a marginal decrease in demand for its services during the year under the review as compared to previous financial year ended March 31, 2022 which is reflected in the revenue from operations of the Company. However the Company's net profits increased to INR 184.77/- Lakhs from INR 101.94/- Lakhs in previous year.

An ISO 9001 & ISO 27001 Certified Company.

135, Danyji Sharnji Industrial Estate, LBS Marg, Vikhroli (West), Mumbai - 400 083

Tel No : (022) 25775648 Website www.brisk-india.com, CIN No: U72900MH2007PLC169441

Handwritten signature/initials

Your Directors are continuously looking for avenues for future growth of the Company and are of the opinion that the Company is positioned to retain a higher market positioning during the subsequent financial years.

5. Change in the nature of business:

There was no change in the nature of business during the year under review.

6. Share Capital:

As on March 31, 2023, the Authorised Share Capital of your Company stood at ₹ 3,00,00,000 (INR Three Crores) divided into 30000000 (Thirty Lakhs) equity shares of ₹ 10 (INR Ten) each and the issued, subscribed and paid-up Share Capital of your Company stood at ₹ 2,00,00,000 (INR Two Crores) divided into 2000000 (Twenty Lakhs) equity shares of ₹ 10 (INR Ten) each.

(a) Issued, subscribed and paid up capital of the Company:

(i) Buy Back of Securities:
The Company has not bought back any of its securities during the year under review.

(ii) Sweat Equity:
The Company has not issued any Sweat Equity Shares during the year under review.

(iii) Bonus Shares:
The Company has not issued any bonus shares during the year under review.

(iv) Employee Stock Option:
The Company has not provided any Stock Options to the employees during the year under review.

(v) Rights Issue:
The Company has not issued any rights shares during the year under review.

7. Deposits:

The Company did not invite or accept or renew any deposits from the public during the year under review.

8

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

The Company does not have any subsidiary, joint ventures and Associates Companies as on March 31, 2023.

9. Board of Directors

(a) Changes in the composition of the Board during the year under review:

Following changes took place during the year under review:

1. Mr. Subramanian Hariharasubramanian was appointed as an Additional Director by Board of Directors of the Company with effect from July 25, 2022.

Then Mr. Subramanian Hariharasubramanian has been regularized in the immediate Annual General Meeting held on September 30, 2022 as the Director of the Company.

(b) Number of Meetings of the Board:

The Board of Directors duly met 8 (Eight) 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.

(c) Director liable to retire by rotation:

Mr. Ganapati Chittaranjan Kenkare (DIN: 01964295), Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting (hereinafter referred to as 'AGM') and being eligible, seeks re-appointment.

The Board recommends his re-appointment.

(d) Directors' Responsibility Statement:

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

(i) in the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards had been followed and there were no material departures from the same;

(ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 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;
- (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.

10. 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.

11. Appointment of Statutory Auditors:

The Auditors of the Company, M/s Gosar & Gosar, Chartered Accountants, Mumbai, having Firm Registration Number 103332W were appointed for a term of five (5) years upto the conclusion of Annual General Meeting to be held for financial year 2024.

The Board wishes to further inform you that the Company has also received the consent and eligibility certificate from M/s Gosar & Gosar, to the effect that if appointed, it would be within the prescribed criteria specified in Section 141 of the Companies Act, 2013.

12. Auditors' Report:

The report issued by the Statutory Auditors, M/s Gosar & Gosar on the financial Statements of the Company for the financial year ended March 31, 2023, forms part of this Annual report.

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in its report.

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

No fraud has been reported by the Auditors to the Audit Committee or the Board during the year under review.

14. Contracts or arrangements with related parties:

Your Company is in the process of formulation of the policy on materiality of related party transactions and dealing with related party transactions. All related party transactions under Section 188 of the Companies Act, 2013 entered during the financial year were on arm's length basis and in the ordinary course of business.

The particulars of material contracts or arrangements with related parties to be reported under Section 188(1) of the Companies Act, 2013 are appended in Form AOC-2 as Annexure A to this Report.

