

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 (18th) 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	-	-
Profit/(Loss) before Tax	128.04	269.95
Provision for:		
a. Current Tax	34.89	69.14
b. Deferred Tax	-3.62	0.47
Profit/(Loss) after Tax	96.77	200.34
Earning per equity shares of ₹ 10 each (Basic and diluted)	4.84	10.02

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. Mkransingh 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:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company 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.

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**



Sankaranarayanan Ramasubramanian
Chairman

DIN: 01957406

Place: Mumbai

Date: 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**



Sankaranarayanan Ramasubramanian
Chairman
DIN: 01957406

Place: Mumbai
Date: September 1, 2025