

## NOTICE

Notice is hereby given that the **26<sup>th</sup>** Annual General Meeting of the company will be held on **Thursday, 25<sup>th</sup> July, 2024** at 10:30 A.M. at the registered office of the company at 410/90, 90 Mansarover Chamber No Internal Road, Nehru Place, Near Modi Tower, New Delhi-110019, India to transact the following business:

### ORDINARY BUSINESS:

#### 1. Adoption of Annual Accounts:

To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2024, and the Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2024 together with the Reports of the Board of Directors and Auditors thereon. In this respect, to consider and if thought fit, to pass, with or without modification(s), if any, the following **Ordinary Resolution:**

“**RESOLVED THAT** the Audited Balance Sheet and Statement of Profit & Loss along with schedules and notes thereto for the year ended 31<sup>st</sup> March 2024 together with Directors' Report and Auditor's Report, be and are hereby approved and adopted.”

#### 2. Appointment of Auditors:

To appoint Auditors for the five consecutive F.Y's 2024-25 to 2028-29 and to hold office from the conclusion of ensuing 26<sup>th</sup> Annual General Meeting, until the conclusion of the 31<sup>st</sup> Annual General Meeting of the Company, to be held in calendar year 2029, and to fix their remuneration. In this respect, to consider and if thought fit, to pass with or without modification(s) if any, the following **Ordinary Resolution:**

“**RESOLVED** that pursuant to the provision of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, **M/s Kailash Chand Jain & Co.** Chartered Accountants, New Delhi (**FRN: 112318W**), be and is hereby appointed as Statutory Auditors of the company for five consecutive F.Y's 2024-25 to 2028-29 and to hold office from the conclusion of 26<sup>th</sup>

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For **INFONATIVE SOLUTIONS PVT. LTD.**

Infonative Solutions Private Limited

Registered Office: 410, Mansarover Building, Nehru Place, New Delhi-110019

Web: [www.infonative.net](http://www.infonative.net), Contact No: 9711310361

CIN: U72900DL1998PTC096508

Annual General Meeting until the conclusion of 31<sup>st</sup> Annual General Meeting of the company, to be held in calendar year 2029, on a remuneration to be decided by the Board of Directors after taking into consideration the volume of work involved."

By Orders of the Board

For Infonative Solutions Private Limited,

For  **INFONATIVE SOLUTIONS PVT. LTD.**

Yogeshh Goel  
Director  
DIN: 06821170

Date: 01.07.2024  
Place: New Delhi

**NOTES:**

1. A member entitled to attend and vote at the meeting to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
2. The proxy form in order to be effective should be duly stamped, completed and signed and must be deposited at the registered office of the Company, not later than 48 hours before the meeting.
3. A person can act as 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 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.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
5. All relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays & Sundays, during business hours up to the date of the Annual General Meeting.
6. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices, Circulars etc. from the company electronically.

## DIRECTOR'S REPORT

The Members  
**Infonative Solutions Private Limited**  
New Delhi

The directors have the pleasure in presenting their **26<sup>th</sup>** Annual Report and Audited accounts for the year ended **31<sup>st</sup> March 2024** for your approval.

### 1. COMPANY OVERVIEW:

Infonative Solutions Private Limited ('the Company') was originally incorporated under the Companies Act, 1956 as a private limited company on September 13, 1998, originally under the name of M/S Yoghim Zippers Private Limited and has its registered office in New Delhi. Its name was later changed to M/s Yoghim Ziptech Private Limited vide fresh Certificate of Incorporation dated May 13, 2002 as issued by Registrar of Companies. The Company was taken over by present directors and the Company's name was changed to Infonative Solutions Private Limited vide fresh Certificate of Incorporation dated April 3, 2014 as issued by Registrar of Companies, Delhi. Its Corporate Identification Number (CIN) is U72900DL1998PTC096508. The present registered office of the Company is at 410/90, 90 Mansarover Chamber No Internal Road, Nehru Place, Near Modi Tower, New Delhi and Corporate office at 107, 108 DLF South Court, Saket District Center, New Delhi.

The Company is principally engaged in business of developing and designing of E-learning content and services and courseware & other products including providing cloud-based learning management systems (LMS) etc.

The nomenclature 'Infonative Solutions', is derived by combining the words, "Information Technology" and "Innovative Solutions" which reflects our core business - supporting learning content solutions for the Corporate and Education sector.

### 2. COMPANY BUSINESS:

In April 2014, Infonative Solutions was born in the vibrant city of Delhi, India by 3 experienced, energetic and passionate Founders namely Mr. Saurabh Kathuria, Mr. Abdur Rauf Rahmani and Mr. Yogeshh Goel with a vision to revolutionize eLearning Industry and to build a company that could deliver high-quality, accessible e-learning corporate training and education solutions, courseware and LMS products.

The company started modestly, operating from a small, 10-seater office at the bustling IT hub of Delhi at Nehru Place, New Delhi. Within a year, the dedication and hard work paid off. Infonative Solutions outgrew its initial space and moved into a larger, 50-seater office, reflecting the company's rapid growth and increasing client base. The expansion was not just physical; it marked the beginning of Infonative's journey towards becoming a significant player in the eLearning industry.

In 2018, Infonative Solutions made a strategic move that set the stage for future success by Investing in Mindscroll, a leading Learning Management System (LMS) software. This acquisition was a game-changer, enabling Infonative to offer a comprehensive suite of

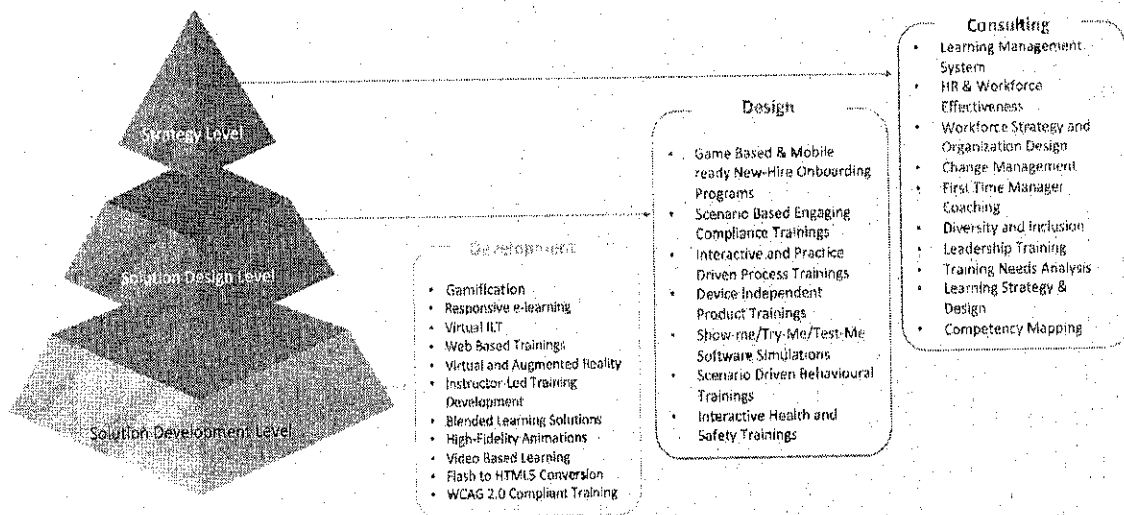
For Infonative Solutions Pvt. Ltd.  
Director

eLearning solutions that integrated cutting-edge technology with innovative educational methodologies.

Since its inception in 2014, Infonative has carved a niche for itself as an Industry preferred learning partner for its global clientele of Fortune 500 Companies, Corporates, Education Institutes, Publishers, K-12 Industry, Universities, and Government Agencies across Industries with focus on BFSI, Consulting, Education, Oil and Gas etc. The company is engaged in crafting Bespoke e-Learning Solutions, Learning Consulting and Courseware & Off the Shelf content including Learning Management Systems.

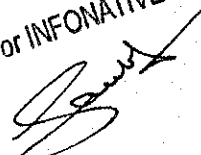
**Infonative is an end-to-end learning solutions organization assisting its clients throughout the learning journey of their employees.**

- Building competency Frameworks and doing competency assessments to arrive at TNI
- Designing learning content solution in line with the identified training need, objective, audience and topic
- Providing a robust content hosting solution to manage, administer and evaluate training success through our cloud-based LMS



With an in-house team strength of 150+ experienced learning professionals, Infonative provides a full service capability to transform the learning process of an organisation from offline to online learning delivery and management. With cutting edge learning experience design solutions such as Gamification, Serious Games, nonlinear branching business simulations, device responsive learning modules for all enterprise training requirements such as Onboarding, Compliance, Product, Process, Behavioural, Health and Safety and Software Application trainings. Infonative has been consistently delivering a highly engaging learning experience for its customers.

For **INFONATIVE SOLUTIONS PVT. LTD.**



Director  
**Infonative Solutions Private Limited**  
 Registered Office: 410, Mansarover Building, Nehru Place, New Delhi-110019  
 Web: [www.infonative.net](http://www.infonative.net), Contact No: 9711310361  
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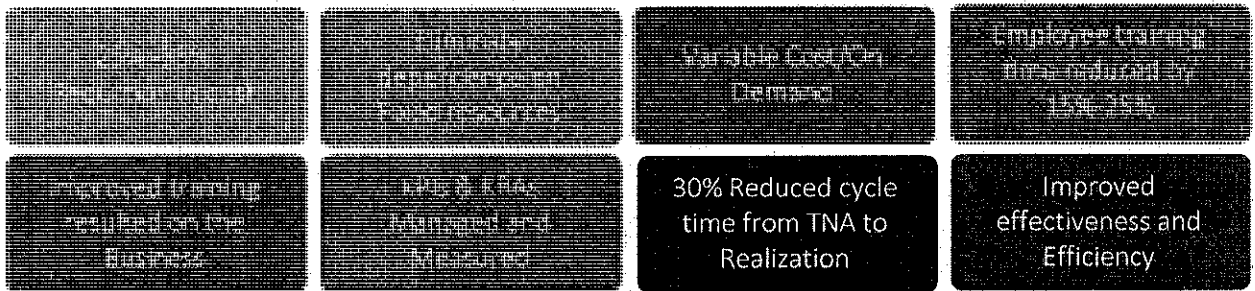
We are proud to say that with such a diverse and experienced workforce, we have managed to maintain a very minimal employee attrition rate compared to the industry. This is because of our unique work culture - apart from a flexible, flat-hierarchical work culture where an employee of any level can directly reach out to the leadership.

Our website is <https://www.infonative.net> and dedicated website for LMS solutions is <https://mindscroll.com>.

## BUSINESS SUMMARY AND PERFORMANCE

Infonative provides cutting-edge eLearning Delivery Services designed to enhance business impact for clients. Our team of learning professionals assists the world's top companies in revolutionizing their training functions through our training outsourcing services. These services not only reduce costs and add measurable value but also amplify business impact, enabling customers to reallocate resources and focus on their core business operations.

### Achieving Significant Results for Customers



Companies around the world are increasingly leveraging technology, particularly augmented reality (AR) and virtual reality (VR), to drive transformation in Learning and Development (L&D). Infonative is at the forefront of assisting companies in this domain. Additionally, the company is investing in AI-based learning methodologies. With AI, Infonative's envisions achieving more ambitious learning outcomes for its customers. Numerous clients are keen to explore how AI-assisted training can substantially enhance their learning results.











### Since beginning Infonative is providing the following services to its customers:

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>○ Bespoke Content Design &amp; Development</li> <li>○ Virtual Instructor Led Training</li> <li>○ Strategic Sourcing</li> <li>○ Learning Technology</li> <li>○ Consulting and Advisory Services</li> <li>○ Immersive Learning</li> <li>○ VILT</li> </ul> | <ul style="list-style-type: none"> <li>○ Gamified Content</li> <li>○ Consulting</li> <li>○ Talent as a Service</li> <li>○ Digital and IT Training</li> <li>○ Leadership and Professional Skills</li> <li>○ Diversity, Equity, and Inclusion</li> <li>○ Digital Conversions/Transformation</li> </ul> |
|--|--|

We provide Learning Design capabilities to develop customized e-learning content that aligns with Customer's specific training objectives, target audience, and training type. Our expertise encompasses various modalities including Extensive Content Development Expertise-

Infonative is catering to the following Industries and Geographies

Over the years we've had the opportunity to serve

-  Bank
-  Insurance
-  Financial
-  Services
-  Oil, Energy & Chemicals
-  Consulting/Big 4
-  Education
-  FMCG
-  Government
-  Pharma and

We've had the opportunity to serve clients across several geographies such as:

- ✓ India
- ✓ US
- ✓ UK
- ✓ Middle East
- ✓ Malaysia

With a solid foundation and a track record of success, Infonative Solutions is now setting its sights on further expansion. The next phase of our growth strategy involves Product Development for Indian and Overseas Market and Expansion of existing services to UAE, United States and Europe. These regions present immense opportunities, and Infonative is well-positioned to meet the demand for advanced eLearning solutions.

### 3. OUR INDUSTRY

For **INFONATIVE SOLUTIONS PVT. LTD.**

Director

Infonative Solutions Private Limited

Registered Office: 410, Mansarovar Building, Nehru Place, New Delhi-110019

Web: [www.infonative.net](http://www.infonative.net), Contact No: 9711310361

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## GLOBAL OVERVIEW OF CORPORATE ELEARNING INDUSTRY:

- E-learning, which stands for electronic learning, refers to acquiring knowledge, skills, or training through electronic or digital mediums, typically delivered via the Internet or computer networks. It consists of several forms of educational content, including online courses, virtual classrooms, digital resources, and interactive multimedia materials. Learners can access E-learning anytime, anywhere, using internet-connected devices such as computers, tablets, and smartphones. All types of e-learning, such as online courses, virtual classrooms, mobile learning, microlearning, gamified learning, hybrid learning, etc., are included in the e-learning market.
- E-Learning market's growth is majorly driven by the rise in the demand for cost-effective training and learning techniques in corporate and academic sectors in the coming years.
- Corporate e-learning programs typically require 40% to 60% less time than traditional classroom training. An overwhelming 98% of U.S. businesses intend to incorporate e-learning into their operations.
- About 67% of organizations incorporate mobile learning in their training programs. Approximately 74% of learners utilize mobile devices to access educational content. Furthermore, 60% of students engage with mobile learning daily. Half of organizations actively consider mobile learning as a primary method for delivering training courses. Businesses adopting mobile learning stand to save over 240 hours per employee annually, boosting overall productivity. Lastly, 45% of corporate e-learning in the US is now conducted through mobile platforms.

**The global corporate training market is projected to expand to a staggering USD 1 trillion by 2032 from \$370.3 Bn in 2023, according to the Research and Corporate Training Global Market Report 2023 and MordorIntelligence. LinkedIn's Workplace Learning Report highlights that 41% of L&D leaders anticipate increased spending power in 2023.**

Typically, companies allocate between 0.5% and 2% of their revenue towards employee training. This budget encompasses both internal and external L&D resources but excludes the cost of employees attending training. In North America and Europe, this translates to an average expenditure of over USD 1200 per employee annually, as per ATD's State of the Industry Report 2023.

Approximately two-thirds of this investment is directed towards proprietary training, which is essential for employees to perform their specific roles or for customers to effectively use their products. This includes training on proprietary products, processes, and company-specific systems. The majority of this budget is spent on the salaries of internal L&D staff, while the remaining funds are used to purchase off-the-shelf or standardized training from third parties.





through courses, and complete assignments at one's own pace and convenience drives this segment. The availability of high-quality educational content on e-learning platforms has also significantly increased access to self-paced learning opportunities.

- The training function segment dominated the market, with the largest share of the Indian e-learning market. The training function encompasses various methodologies and approaches to deliver training content to learners. E-learning platforms provide individuals across India access to high-quality educational and training content. This accessibility is particularly beneficial in a country as geographically diverse as India, thus helping in segmental growth.

**The corporate end-user segment is growing significantly, with the fastest-growing CAGR of 20.38% during the forecast period. The segmental growth is driven by a robust IT and service industry, a large and young workforce, and the country's fast GDP growth. With India's burgeoning IT and service sector and its demographic dividend of a young workforce, there's ample room for expansion in the e-learning segment tailored for corporate users. Increasing focusing on the corporate segment is due to increasing investments in employee training and surge in remote work training.**

## MARKET DRIVERS

### Increase in Government Initiatives:

Government initiatives play a crucial role in driving the growth of the e-learning market in India through several measures aimed at enhancing access to digital education, promoting technological innovation, and addressing infrastructure challenges. The government of India has launched the Digital India campaign, which aims to transform the country into a digitally empowered society and knowledgeable economy. Through this initiative, the government has implemented several programs and policies to promote digital literacy, internet connectivity, and the adoption of digital technologies, all of which are essential for the growth of the e-learning market. The National Education Policy (NEP) 2020 emphasizes technology integration in education and aims to promote online learning, digital resources, and e-learning platforms. The policy envisions using e-learning tools and digital platforms to improve access to high-quality education, enhance learning outcomes, and foster innovation in teaching and learning practices.

The National Digital Library of India is an online library run by the Ministry of Human Resource Development that provides academic information arranged by topic area for various levels of smart education and learning.

**Growing Need for Strong Workforce Skills:** The growing need for strong workforce skills is a significant driver of the e-learning market in India. With rapid technological advances and changing job requirements, individuals are increasingly demanding to

acquire new skills or upgrade themselves to remain competitive. In 2022, according to a report by the National Skill Development Corporation (NSDC), India required an additional 103 million skilled workers across 24 key sectors to meet the demands of a growing economy. Despite the growing number of graduates in India, there is a gap between the skills demanded by employers and those of job seekers. According to the India Skills Report 2021, only about 45.9% of Indian graduates are employable, and 46.2% in 2022. This highlights the need for focused skill development initiatives. The need for skilled employees stems from the evolving demands of the job market, which increasingly requires specialized knowledge, technical expertise, and soft skills.

### ***International Cooperation and Training:***

The International Cooperation and Training Division of MSDE collaborates with foreign countries by signing Memoranda of Understanding (MoUs)/Agreements for cooperation in skill sector including capacity building, Vocational Education and Training (VET), VET policy developments and reforms including career guidance and lifelong learning, VET in schools, exchange of interns, recognition of prior learning, recognition of skill qualifications, sharing of VET data and labour market information system, health sector job role mapping with countries facing shortage of health workers, identification of skill gaps in the labour markets, design bridge courses to equip the Indian skilled workers acceptable in foreign labour markets, focus on emerging technologies including green technology etc.

### **The Rise of Online Learning in India**

Indian eLearning start-ups found their way into the spotlight at the beginning of the pandemic in 2020. But with restrictions easing in 2022 and educational institutions reopening, hybrid learning became part of the 'new normal'. ELearning firms that adapted their business models to include hybrid learning comprising of online and classroom have not only survived the business woes of the pandemic but thrived in its aftermath. Today, there are approximately over 4,450 Indian ELearning start-ups in India that are assisting over 300 million school students across the globe.

In line with this momentum, the Indian central government has rolled out several programs to boost the growth of the distance education market, besides focusing on techniques such as e-learning and m-learning. The government's focus on bringing the digital revolution to the education sector is evident with initiatives under the National Education Policy as well as the Union Budget 23- 24 and 24-25 that propose an improvement of digital infrastructure and regular training for teachers and skill developmental initiatives to encourage online and hybrid learning. While government support together with an impressive inflow of funding has helped Indian ELearning firms to thrive and expand offshore, digital payments have also played a key enabling role.

There is a growing emphasis on skill development and vocational training in India due to the need to address the country's demographic dividend and bridge the skills gap. E-learning platforms are playing a crucial role in providing accessible and cost-effective skill development programs.

**The road ahead**

The rise of ELearning has made it possible to learn at anytime, anywhere. By embracing technologies like AI, ML, and IoT, eLearning institutions and companies are adapting their pedagogies for online teaching and providing these cutting-edge courses through the digital medium for a fraction of the cost.

The eLearning sector's potential to close the learning gap in the future appears to be quite promising given the trajectory of its expansion.

### Learning Management System (LMS) Market

Overall, the LMS market is poised for significant growth, driven by technological advancements, the need for flexible learning solutions, and the increasing importance of continuous education and training in both academic and corporate settings.

#### 4. FINANCIAL HIGHLIGHTS:

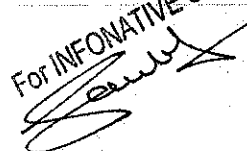
Particulars	(Amount in INR)	
	2023-24	2022-23
Total Income	18,07,80,366	20,95,16,328
Profit/(Loss) Before Depreciation, prior period, exceptional items and tax	2,69,74,003	2,26,48,668
Depreciation and amortization expenses	73,42,034	48,34,981
Profit/(Loss) before prior period, exceptional items and tax	1,96,31,969	1,78,13,687
Prior Period Items	90,65,940	-
Profit/(Loss) Before Tax	1,05,66,029	1,78,13,687
Current Tax	65,11,210	52,26,644
Previous Tax	-	-
Deferred Tax Expense/(Income)	(35,81,280)	(2,15,252)
Profit/(Loss) After Tax	76,36,099	1,28,02,295

#### 5. STATE OF THE COMPANY'S AFFAIRS:

During the year under review, the company has made profit (before prior period, exceptional items and tax) of Rs. 1,96,31,969 as compared to the profit of Rs. 1,78,13,687/- in the previous year. The company expects to generate good revenue and profits in the coming years.

Due to the prevailing economic headwinds particularly in US and other global markets, leading to continuing uncertainty and delay in recovery of spending, the company's Revenue from Operations also saw some decline during the year.

However, economic slowdowns typically push companies to find ways to drive efficiency, including outsourcing non-core functions. Despite near term uncertainty and compression in consumption, your Company expects a big shift to outsourcing and stands to benefit from this opportunity by enabling customers to focus on their core for driving growth.

For **INFONATIVE SOLUTIONS PVT. LTD.**  


Director

Your Company is committed to make investments to ensure customer satisfaction and in Sales & Marketing. The Company would continue to explore inorganic opportunities to add new capabilities and penetrate desired markets and customer segments.

**6. NUMBER OF MEETINGS OF THE BOARD:**

The Board of Directors met **Nine (09)** times during the year under review. The intervening gap between the Meetings was within the period prescribed under the Companies Act.

**7. CHANGE IN NATURE OF BUSINESS:**

During the year under review, there is no change in the Nature of Business of the company.

**8. TRANSFER TO RESERVES:**

The Company has not transferred any amount to any specific reserve during the year under consideration.

**9. DIVIDEND:**

The Directors have not recommended any dividend for the financial year under review.

**10. BUY-BACK OF SHARES**

The company has not bought back any shares during the year under review.

**11. CHANGES IN SHARE CAPITAL:**

There was change in the share capital of the company on account of issue of further shares, ~~right issue of shares~~, Issue of Bonus share, ~~buy-back or reduction of share capital~~ during the year under consideration.

S No.	Date of Allotment	Type of Issue	No. of shares allotted	Amount Per share	Total Amount
1	23.03.2024	Bonus Issue	72,66,500	1	72,66,500
		<b>TOTAL</b>	<b>72,66,500</b>		<b>72,66,500</b>

Further, during under review, there is change of share capital of the company due to sub-division of equity share for sub-dividing/splitting the existing equity shares of the Company, such that each equity share having face value of Rs. 10/- (Rupees Ten only) fully paid-up, be and is hereby sub-divided into ten (10) equity shares having face value of Re. 1/- (Rupee One only) each, fully paid-up, ranking pari-passu with each other in all respects, vide Ordinary resolution passed at EGM held on 22<sup>nd</sup> March, 2024.

Further, the company increased its Authorised Share Capital from Rs.15,00,000/- to Rs.1,25,00,000/- vide Ordinary resolution passed at EGM held on 22<sup>nd</sup> March, 2024.

For INFONATIVE SOLUTIONS PVT. LTD.  
*[Signature]*  
Director

**12. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:**

There are no equity shares which have been issued by the company, during the year under review, with differential rights.

**13. CHANGES IN MOA/AOA:**

During the year under review, the company has passed special resolutions at EGM held on 22<sup>nd</sup> March, 2024 for adoption of new set of Article of Association and Memorandum of Association as per Companies Act, 2013.

**14. EMPLOYEE STOCK OPTIONS:**

During the year under review, the company has not issued any share to any of its employees or directors under Employees' Stock Option Scheme.

**15. ISSUE OF SWEAT EQUITY SHARES:**

In pursuance to Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014) the company has not issued any Sweat equity shares during the year under consideration.


**16. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

There provision of the sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, are applicable to the company. The company has constituted the Internal Complaint Committee, headed by women (Presiding Officer) and other members as required under the Act and its rules. The disclosure required under Rule 14 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013 is given below:

S No	Particulars	Outcome
1	Number of Complaints of sexual harassment receiving in the year	Nil
2	Number of complaints disposed off during the year	N.A.
3	Number of cases pending for more than 90 days	Nil
4	Number of Workshops or awareness programme against sexual harassment carried out	
5	Nature of action taken by the employer or District Officer	

**17. WEBSITE & ANNUAL RETURN:**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act and Rule 12 of Companies (Management and Administration) Rules, 2014, the annual return is available on the company's website at <https://infonative.net/>

For INFONATIVE SOLUTIONS PVT. LTD.  


Director

## 18. SECRETARIAL STANDARD:

During the year under review, the company has complied with Secretarial Standard I i.e. Secretarial Standard on Meetings of the Board of Directors & Secretarial Standard II i.e. Secretarial Standard on General Meetings.

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

During the year under review, there are no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

## 20. BANKS OR FINANCIAL INSTITUTIONS:

During the year under review, there is no instance 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. The company has not done any settlement with bank or financial institution.

## 21. COST RECORDS:

As per provisions of section 148(1) read with Rule 3 of the Companies (Cost Record and Cost Audit) Rules, 2013, Cost Records are not applicable on the company.

## 22. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 or loss** of the company for that period;
- (c) 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;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) 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.

## 23. STATUTORY AUDITORS:

M/s Kailash Chand Jain & Co. (FRN: 112318W), Chartered Accountants were appointed as Statutory Auditors of the Company by the company at EGM held on 10.05.2024 on casual vacancy created by resignation of previous auditor and holds office until the conclusion of ensuing 26<sup>th</sup> Annual General Meeting.

As per Section 139(1) of Companies Act, 2013 the auditor needs to be appointed for five consecutive financial years from 2024-25 to 2028-29. **M/s Kailash Chand Jain & Co. (FRN: 112318W)**, Chartered Accountants, being eligible offer themselves for appointment as auditor. As required under the provisions of Section 139(1) of the Companies Act, 2013, the company has received a written consent from **M/s Kailash Chand Jain & Co. (FRN: 112318W)**, Chartered Accountants to their appointment and a certificate, to the effect that their appointment, if made, would be in accordance with the Act and the Rules framed there under and that they satisfy the criteria provided in Section 141 of Companies Act, 2013.

**24. EXPLANATIONS BY THE BOARD ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE—**

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The Auditors in its report has not made any Qualification, Reservation or adverse remark or disclaimer.

Provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

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

There were no loans, guarantees and Investments made by the Company under Section 186 of the Companies Act, 2013 during the period under review.

**26. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED:**

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party (ies) are in the ordinary course of business and on arms' length basis. The disclosure as required under section 134(3)(h) read with rule 8(2) of the companies (Accounts Rules), 2014, are provided in the Form AOC-2 and annexed herewith as **Annexure A** and forms part of Board report.

**27. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No such event has occurred between the end of the financial year to which the financial statements relate and the date of the report.

**28. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

**(A) Conservation of energy-**

- (i) Steps taken or impact on conservation of energy; **NIL**
- (ii) Steps taken by the company for utilizing alternate sources of energy; **NIL**
- (iii) Capital investment on energy conservation equipment's; **NIL**

**(B) Technology absorption-**

- (i) Efforts made towards technology absorption; **NIL**
- (ii) Benefits derived like product improvement, cost reduction, product development or import substitution; **NIL**
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - (a) Details of technology imported; **N.A.**
  - (b) Year of import; **N.A.**
  - (c) Whether the technology been fully absorbed; **N.A.**
  - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; **N.A.**
- and
- (iv) Expenditure incurred on Research and Development. **N.A.**

**(C) Foreign exchange earnings and Outgo-**

Particulars	(Amount in INR)	
	2023-24	2022-23
Earning	91,15,443	1,74,22,513
Outgo	19,817	8,28,523

**29. RISK MANAGEMENT POLICY:**

The Company does not have any Risk Management Policy as the elements of risk for the Company's existence are very minimal at the present stage.

**30. CORPORATE SOCIAL RESPONSIBILITY:**

The Company has not taken any initiatives towards Corporate Social Responsibility as the provisions of Section 135 of Act does not apply to your company.

**31. DIRECTORS OR KEY MANAGERIAL PERSONNEL:**

During the year under review, there is no change in the Board of Directors of the company.

**32. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

During the year under review, there are no companies which has become or ceased to be company's Subsidiaries, joint-ventures or associate company.

**33. DEPOSITS:**

The details of deposits accepted, remained unpaid or unclaimed etc. hereby mentioned below:

- (a) Accepted during the year; **NIL**
- (b) Remained unpaid or unclaimed as at the end of the year; **NIL**

*For INFONATIVE SOLUTIONS PVT. LTD*



(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year; **NIL**  
and if so, number of such cases and the total amount involved-

- (i) at the beginning of the year; **N.A.**
- (ii) Maximum during the year; **N.A.**
- (iii) at the end of the year; **N.A.**

There exists no deposits which are not in compliance with the requirement of Chapter V of the Act as company has not accepted such deposits from anyone.

**34. SIGNIFICANT ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

Your company has complied with all applicable laws and regulations in letter and the spirit and there are no such orders which has been passed by any Regulators, Courts or Tribunals which may affect the going concern status and company's operations in future.

**35. VIGIL MECHANISM:**

The Company has not established any Vigil Mechanism Process for directors and employees to report their genuine concerns or grievances as requirement of establishment of the same is not applicable to your company as company has neither accepted any Deposits from public nor borrowed money from Banks and Financial Institutions in excess of INR 50 Crore.

**36. NOMINATION & REMUNERATION COMMITTEE:**

The provisions establishment of Nomination and Remuneration Committee does not apply to your company.

**37. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Board has adopted the policies the policies and procedures for insuring the orderly and efficient conduct of its business including adherence to the 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 disclosures.

**38. INDEPENDENT DIRECTORS:**

The provisions related to appointment of Independent directors are not applicable to your company as on 31<sup>st</sup> March 2024.

**39. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

#### 40. PARTICULARS OF EMPLOYEES:

The particulars of employees required limits as prescribed under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the company since there are no employees who drew remuneration of Rs.1,02,00,000 for a financial year or no employee who drew remuneration of Rs.8,50,000 per month.

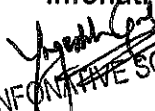
#### 41. FRAUD REPORTED BY AUDITORS

During the year under review, no fraud is reported by the auditors under sub-section (12) of Section 143 other than those which are reportable to Central Government.

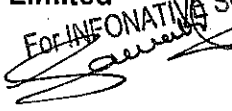
#### 42. ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers

On behalf of the Board of  
Infonative Solutions Private Limited

For INFONATIVE SOLUTIONS PVT. LTD.  
  
Yogeshh Goel  
Director  
DIN: 06821170

Director

For INFONATIVE SOLUTIONS PVT. LTD.  
  
Saurabh Kathuria  
Director  
DIN: 06821189

Director

Place: New Delhi  
Date: 01.07.2024

## ANNEXURE – A

### Form AOC-2

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

*All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.*

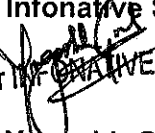
1. Details of contracts or arrangements or transactions not at arm's length basis:  
Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

(Amount in INR)					
Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Mr. Yogeshh Goel (Director)	Director Remuneration	12 Months	84,18,000	09.05.2023	
Mr. Saurabh Kathuria (Director)	Director Remuneration Loan taken	12 Months	1,06,85,697	09.05.2023	
Mr. Abdur Rauf Rahmani (Director)	Director Remuneration	12 Months	99,25,000	09.05.2023	
Mrs. Shabana (Relative of Director)	Salary	12 Months	9,00,000	09.05.2023	
Mrs. Sana (Relative of Director)	Professional Fees	12 Months	5,00,000	09.05.2023	
Learnzippy E-Learning Services Private Limited	Purchase of LMS (Intangible Assets)	12 Months	20,00,000	09.05.2023	

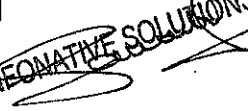
(Enterprises over which the Key Management Personnel exercise control)					
Infonative Solutions INC	Revenue receipts	12 Months	32,63,357	09.05.2023	

On behalf of the Board of  
Infonative Solutions Private Limited

For  INFONATIVE SOLUTIONS PVT. LTD.

**Yogeshh Goel**  
Director  
DIN: 06821170

Director

For  INFONATIVE SOLUTIONS PVT. LTD.

**Saurabh Kathuria**  
Director  
DIN: 06821189

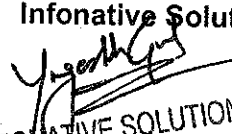
Director

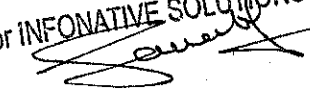
Place: New Delhi  
Date: 01.07.2024

**List of Directors of Infonative Solutions Private Limited as on 31.03.2024**

Sr. No.	Name of Director	DIN	Designation	Address
1.	Yogeshh Goel	06821170	Director	H. No. 51, 2 <sup>nd</sup> Floor, Block-5 Eros Garden, Charmwood Village, Faridabad, Haryana-121009, India
2.	Saurabh Kathuria	06821189	Director	B-4/2, Krishna Nagar, New Delhi-110051, India
3.	Abdur Rauf Rahmani	06821179	Director	C-155, B Gali No 12 North Ghonda, Bhajanpura, New Delhi-110053, India

For and on behalf of the Board of  
Infonative Solutions Private Limited

  
For INFONATIVE SOLUTIONS PVT. LTD. For INFONATIVE SOLUTIONS PVT. LTD.  
Yogeshh Goel  
Director  
DIN: 06821170

  
Saurabh Kathuria  
Director  
DIN: 06821189

Director

Date: 25.07.2024  
Place: New Delhi

**List of Shareholders of Infonative Solutions Private Limited as on 31.03.2024**

Sr. No.	Name of Shareholder	Address	No. of shares	Nominal Value per share (Rs.)
1.	Yogeshh Goel	H. N.o-51 S.F. Block-V, Eros Garden Charmwood Village Surajkund, Faridabad, Haryana-121001	17,05,960	1
2.	Saurabh Kathuria	B-4/2, Krishna Nagar, New Delhi-110051	34,49,820	1
3.	Abdur Rauf Rahmani	C-155, B Gali No-12 North Ghonda, Bhajanpura, New Delhi-110053	34,47,920	1
4.	Inder Kalra	D 127, First Floor Anand Vihar Delhi-110092, India	40,000	1
5.	Chander Sawhney	Mahindra Luminare, A-701, Sector 59, Gurgaon, Haryana-122011	38,000	
6.	Deepa Batra Kathuria	B-4/2, Krishna Nagar, New Delhi-110051	100	1
7.	Deepika Vijay Sawhney	Mahindra Luminare, A-701, Sector 59, Gurgaon, Haryana-122011	38,000	1
	<b>Total</b>		<b>87,19,800</b>	

For and on behalf of the Board of  
Infonative Solutions Private Limited

For INFONATIVE SOLUTIONS PVT. LTD.

**Yogeshh Goel**  
Director  
DIN: 06821170

For INFONATIVE SOLUTIONS PVT. LTD.  
Director  
**Saurabh Kathuria**  
Director  
DIN: 06821189


Director

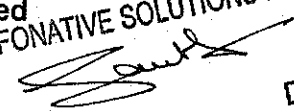
Date: 25.07.2024  
Place: New Delhi

**List of Share Transfer for F.Y. 2023-24**

S. No	Date of Transfer	Type	Name of Transferor	Name of Transferee	No. of Shares	Nominal Value per share
1	28.03.2024	Transfer	Abdur Rauf Rahmani	Inder Kalra	40,000	1
2	28.03.2024	Transfer	Saurabh Kathuria	Chander Sawhney	38,000	1
3	28.03.2024	Gift	Saurabh Kathuria	Deepa Batra Kathuria	100	1
4	28.03.2024	Transfer	Yogeshh Goel	Deepika Vijay Sawhney	38,000	1

On behalf of the Board of  
Infonative Solutions Private Limited  
For INFONATIVE SOLUTIONS PVT. LTD.

  
Yogeshh Goel  
Director  
DIN: 06821170

Director For INFONATIVE SOLUTIONS PVT. LTD.  
  
Saurabh Kathuria  
Director  
DIN: 06821189

Place: New Delhi  
Date: 25.07.2024