



**Fourth Dimension Solutions™**  
Innovation, Efficiency, Execution

Date: September 2, 2021

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East),  
Mumbai - 400 051

Symbol: - FOURTHDIM

Dear Sir/Madam,

**Sub: Submission of Annual Report for the Financial Year 2020-21.**

The Annual General Meeting ("AGM") of the Company will be held on Wednesday, September 29, 2021, at 03:00 P.M through video conferencing ("VC") Other Audio Visual Means ("OAVM"). The register of members and share Transfer Books of the Company will remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive).

The remote e-voting facility will be available during the following period.

<b>Commencement of remote e-voting</b>	<b>End of remote e-voting</b>
Sunday, September 26, 2021 at 09:00 A.M	Tuesday, September 28, 2021 at 05:00 P.M.

The Annual report containing notice of AGM of the Company for the F.Y 2020-21 is enclosed herewith. The said Annual report is also uploaded on the website of the Company viz. [www.fdsindia.co.in](http://www.fdsindia.co.in)/[www.fdsindia.in](http://www.fdsindia.in).

Please take the above on your records.

Thanking you,

Yours faithfully

For Fourth Dimension Solutions Limited

  
Ashish Thakur  
Company Secretary



**Fourth Dimension Solutions Limited**

CIN: L74110DL2011PLC221111

Regd Office: Bungalow no. BP-13, Top Floor West Patel Nagar New Delhi -110008,  
Contact: 079-26566588 | E-mail: [secretarial.fdsl@gmail.com](mailto:secretarial.fdsl@gmail.com) | Website: [www.fdsindia.in](http://www.fdsindia.in)



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# ANNUAL REPORT FY 2020-21

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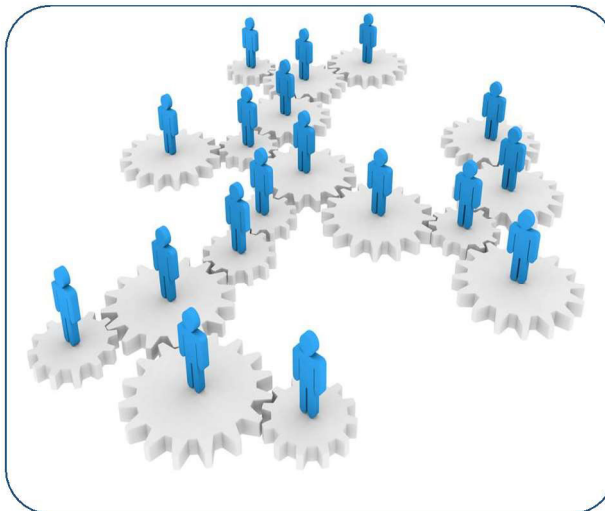
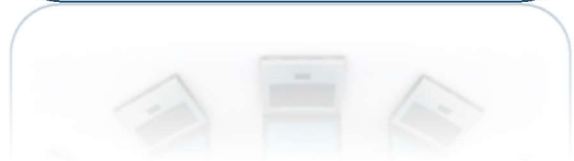
## **FOURTH DIMENSION SOLUTIONS LIMITED**

Reg. Off: Bungalow no. BP-13, Top Floor West Patel Nagar, New Delhi -110008  
Contact No. : 079-26566588 | Email: [secretarial.fdsl@gmail.com](mailto:secretarial.fdsl@gmail.com) | Website: [www.fdsindia.co.in](http://www.fdsindia.co.in)



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## FOURTH DIMENSION SOLUTIONS LIMITED- OVERVIEW

Fourth Dimension Solution was founded in 2011, with a mission to provide best solution and services on administration, marketing and IT as well. Our dedication towards our clients has become a great hallmark of our company. Our highly dedicated and self-motivated staff is always available for clients. We remove obstacles and successfully lead you project from implement to delivery stage.

**Our Mission:** By considering our values our mission is to provide necessary long term growth with customer satisfaction. We provide enough opportunities for growth and enrichment to our employees. Overall the company continuously grows in an atmosphere where new innovative ideas take place and we are stick on our chosen strategic direction.

**Corporate Values:** We believe by taking responsibility in business is not only the right thing to do but how you do in correct manner for your business.

Our company takes pride in our unique approach to our clients and also follows a core set of corporate values that define the character of our company



## OUR MISSION

By considering our values our mission is to provide necessary long term growth with customer satisfaction. We provide enough opportunities for growth and enrichment to our employees. Overall the company continuously grows in an atmosphere where new innovative ideas take place and we are stick on our chosen strategic direction.

## CORPORATE VALUES

We believe by taking responsibility in business is not only the right thing to do but how you do in correct manner for your business. Our company takes pride in our unique approach to our clients and also follows a core set of corporate values that define the character of our company.



### Innovative

With the help of advance technological solutions we solve problems from new perspectives. Our professional experts think outside the box with new opportunities.

### Result Driven

Our approach is to generate result which you want for your business and also develop concrete methods that will get you there.

### Team Work

Our most powerful core value is teamwork for achieving success with diverse competent people. With team work we create environment where new ideas and new opportunities generate. This way success level is generating in both external and internal way.

### Respectful

We always treat our clients with dignity and full of professionalism.

### **Work Life Balance**

We show enthusiasm at work with positive attitude to give our best effort while you are at work and what we expect in return.

### **Excellence**

We keep our promise and would like to go beyond the client expectation. With the help of new innovative ideas and new learning process we achieve excellence.

### **Networking**

Company global network deliver consistently exceptional service to our clients anywhere in the India.

### **Client Value**

We create long term relationship with our clients.

### **Diversity**

Our Company values men and women with different religions and ethnic backgrounds.

### **Continuous Growth**

We improve productivity and performance by monitoring and analyzing.

### **Action**

We generate result by taking action on tough situation. We take our values in every aspect of the business decision from planning a strategy to the whole implementation of the project. Company values help the organization in building a culture with full professionalism and motivate our employees to take responsibility in business with positive manner. By following these core values; company is growing better with brilliant future for employees as well as our clients.



## PROJECTS AT GLANCE

### FOURTH DIMENSION PROJECTS OFFER EXPERIENCE AND PASSION FOR GREAT RESULTS

Successful delivery of the Fourth Dimension Project relies by focusing on right strategy to explore, develop high quality results and understanding of the project life cycle in a progressive way. All projects of Fourth Dimension Solutions, has proven a national track record of delivering projects on time and within the budget. Because of its major successful project Fourth Dimension earn a good reputation as an industry leader.

We successfully completed projects in various industries, which include,

- Government Sector
- Corporate Sector
- Defence Sector

### List of our Current/Past projects



ICT in Schools



E-Governance: Aadhaar Card



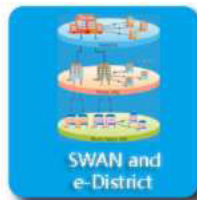
E-Governance: Bhamashah Yojna



E-Governance: Financial Inclusion(PMJDY)



ATM Installation and AMC



SWAN and e-District



Hardware Networking Installation and Commissioning



Biometrics Installation and AMC



Digitalization, Printing and Scanning





## BOARD OF DIRECTORS

<b>Name of Director</b>	<b>Designation</b>
<b>Rajesh Thakur</b>	Managing Director
<b>Veena Pani Chaudhary</b>	Women Director (Executive Director & CFO)
<b>Dhaval Mistry</b>	Non-Executive Director & Chairman
<b>Neelu Choudhary</b>	Women Director (Non-Executive Director)
<b>Prawincharan Dwary</b>	Independent & Non-Executive Director
<b>Rajesh Ramnani</b>	Independent & Non-Executive Director



## FINANCIAL HIGHLIGHTS

PAT

₹**3.67** Lacs

EBITDA

₹**50.13** Lacs

Total Income

₹**2649.06** Lacs



## CORPORATE INFORMATION

<b>Company Secretary</b>	
Ashish Thakur	Company Secretary & Compliance Officer
<b>Board Committees</b>	
<b>Audit Committee</b>	
Mr. Rajesh Ramnani	Chairman
Mr. Prawincharan Dwary	Member
Ms. Neelu Choudhary	Member
<b>Nomination &amp; Remuneration Committee</b>	
Mr. Prawincharan Dwary	Chairman
Mr. Rajesh Ramnani	Member
Ms. Neelu Choudhary	Member
<b>Stakeholder's Relationship Committee</b>	
Mr. Prawincharan Dwary	Chairman
Mr. Rajesh Ramnani	Member
Ms. Neelu Choudhary	Member
<b>Registered Office</b> Bungalow no. BP-13, Top Floor West Patel Nagar, New Delhi -110008 Email: secretarial.fdsl@gmail.com Website: www.fdsindia.co.in	<b>Registrar and Share Transfer Agent</b> Bigshare Services Private Limited 4-E/8, First Floor, Jhandewalan Ext. New Delhi- 110 055 Tel: (011) 23522373 Fax: (011) 23522373 Email: bssdelhi@bigshareonline.com
<b>Statutory Auditors</b> M/s. Prakash Tekwani & Associates Add: 387, Karnavati Plaza, Revadi Bazar Cross Road, Revdi Bazar, Ahmedabad - 380002	<b>Secretarial Auditor</b> Anisha Jhunjunwala & Associates 6, Srinathnagar Society, Near Panchdev Mahadev Mandir, Ghatlodia, Ahmedabad-380061

## MESSAGE TO THE SHAREHOLDERS



This year was a challenging year, considering the covid-19 pandemic and economic slowdown across the world. The Hon'ble National Company Law Tribunal approved the resolution plan submitted by Linkstar Infosys Private Limited jointly with Mr. Dhaval Mistry vide its order dated 25<sup>th</sup> September 2020, we are putting our best efforts to put the company on the same glory, where it was.

We would again like to take this opportunity to convey our heartfelt thanks to the shareholders, who have, at the most difficult phase of the company, been through the bad times, with us and this will embolden our mutual resolve to help the company attain even greater heights, that would enable us to achieve what we desired to attain at the outset.

## NOTICE OF NINTH ANNUAL GENERAL MEETING

Notice is hereby given to the members of **FOURTH DIMENSION SOLUTIONS LIMITED** that Ninth Annual General Meeting of the members of the company will be held on Wednesday, the 29<sup>th</sup> day of September, 2021, at 03:00 p.m. (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the company for the Financial Year ended March 31, 2021, and the Reports of the Board of Directors and Auditors thereon.;
2. To appoint a Director in place of Ms. Neelu Manroopji Choudhary (DIN: 08205088), who retires by rotation, and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

3. **Reclassification of Authorised Share Capital and Consequent Alteration of Memorandum of Association**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) the consent of members is be and hereby accorded for reclassification of the Authorised share capital of the company from Rs. 109,00,00,000/- (Rupees One Hundred Nine Crores) comprising of Rs. 21,78,40,000/- (Rupees Twenty one crores seventy eight lakhs forty thousand only) divided into 2,17,84,000 (Two crores seventeen lakhs eighty four thousand) of Rs. 10 (Ten) each and Rs. 87,21,60,000 (Rupees Eighty seven crores twenty one lakhs sixty thousand only) divided into 87,21,600 (Eighty seven lakhs twenty one thousand six hundred) of Rs. 100 (Hundred) each to Rs. 109,00,00,000/- (Rupees One Hundred Nine Crores) comprising of Rs. 20,53,44,200/- (Rupees Twenty Crores fifty-three lakhs forty-four thousand two hundred only) divided into 2,05,34,420 (Two Crores Five lakhs thirty-four thousand four hundred twenty) Equity shares of Rs. 10 (Rupees Ten) each and Rs. 88,46,55,800/- (Rupees Eighty-eight crores forty-six lakhs fifty-five thousand eight hundred only) divided into 88,46,558 (Eighty Eight lakhs forty six thousand five hundred fifty eight) Non-Cumulative Non-



Convertible Compulsory Redeemable Preference Shares of Rs. 100/- (Rupees Hundred) each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company is be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is Rs. 109,00,00,000/- (Rupees One Hundred Nine Crores) comprising of Rs. 20,53,44,200/- (Rupees Twenty Crores fifty-three lakhs forty-four thousand two hundred only) divided into 2,05,34,420 (Two Crores Five lakhs thirty-four thousand four hundred twenty) Equity shares of Rs. 10 (Ten) each and Rs. 88,46,55,800/- (Rupees Eighty-eight crores forty-six lakhs fifty-five thousand eight hundred only) divided into 88,46,558 (Eighty Eight lakhs forty six thousand five hundred fifty eight) Non-Cumulative Non-Convertible Compulsory Redeemable Preference Shares of Rs. 100/- (Hundred) each.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

4. **Issue of 1,74,000 (One lakh seventy-four thousand) 0.001% non-cumulative non-convertible compulsory redeemable preference shares having face value of Rs. 100 each through private placement.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 42, 55 and all other applicable provisions, if any of the Companies Act, 2013 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules issued by any other competent authorities from time to time, and in terms of provisions of the Memorandum of Association and Articles of Association, the consent of the members is be and is hereby accorded to the board of directors of the Company to invite/offer, issue and allot up to Rs. 1,74,00,000/- (Rupees One Crore Seventy-Four lakhs) divided into 1,74,000 (One Lakh Seventy-Four Thousand) 0.001% Non-Cumulative Non-Convertible Compulsory Redeemable Preference shares having face value of Rs. 100 (Hundred) each fully paid-up at par at an issue price of Rs. 100 (Hundred only) each, in one or more tranches by issue of offer document to Resolution applicant(s)/Directors in the following manner:



Name of the prospective Allottees	No. of Preference shares	Total Nominal amount (Amount In Rs.)
Linkstar Infosys Private Limited	58,000	58,00,000
Neelu Choudhary	58,000	58,00,000
Veenapani Choudhary	58,000	58,00,000
Total	1,74,000	1,74,00,000

The Preference Shares shall be subject to the following terms and conditions:

- a) The preference shares shall rank in priority to the equity shares for the payment of dividend by the Company;
- b) The preference shares, in Winding-up/ Liquidation, rank, as regard repayment of capital and dividend, in priority to the equity shares;
- c) The holders of the preference shares will not be entitled to participate in surplus funds nor in surplus assets and profits, on winding up which may remain after the entire capital has been repaid;
- d) The holders of the preference shares shall have no option of conversion into equity shares of the Company;
- e) The preference shares shall be non-cumulative and shall be compulsorily redeemable;
- f) The voting rights of the preference shareholders shall be in accordance with the provisions of Section 47 and other applicable provisions, if any, of the Companies Act, 2013; And
- g) The preference shares shall be redeemed at par on or before 24 months from the date of allotment.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

**By order of the Board  
For Fourth Dimension Solutions Limited**

**Ashish Thakur  
Company Secretary**

**Place: New-Delhi**

**Date: August 31, 2021**

**Notes:**

1. In view of the prevailing circumstance due to Covid-19 pandemic, the Ministry of Corporate Affairs, Government of India ('MCA'), and the Securities and Exchange Board of India ('SEBI'), have allowed companies to conduct Annual General Meetings ('AGM') through Video-Conferencing ('VC') / Other Audio-Visual Means ('OAVM') during the calendar year 2021, without the physical presence of members. This also addresses the health and safety of the members. This AGM is being convened in compliance with applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder; provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'); the circulars issued by MCA and SEBI.
2. An Explanatory Statement pursuant to Section 102 of the Act, in respect of Item nos. 3 to 4 of the Notice set out above, is annexed hereto. The Board of Directors have considered and decided to include Item Nos. 3 to 4 as Special Business as they are unavoidable in nature.
3. In accordance with the Secretarial Standard - 2 on General Meetings issued by the ICSI read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e. Bungalow no. BP-13, Top Floor West Patel Nagar New Delhi-110008 which shall be the venue of the AGM. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

**Dispatch of annual report:**

6. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report is being sent through e-mail to those members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the on the Company's

website at [www.fdsindia.co.in](http://www.fdsindia.co.in), websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively, and on the e-voting website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

7. Members who have still not registered their e-mail IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their e-mail IDs registered by contacting their respective Stock Broker/Depository Participant for receiving the Notice and Annual Report. We urge members to support this Green Initiative effort of the Company and get their e-mail IDs registered.

#### **Book closure:**

8. The Register of Members and the Share Transfer Books of the Company will remain closed on Thursday, September 23, 2021 to Wednesday, September 29, 2021 (Both days Inclusive) for the purpose of Annual General Meeting.

#### **Record Date (Cut Off Date)**

9. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Wednesday, September 22, 2021 (“the cut-off date”) only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.

#### **Declaration of voting result:**

10. The Board of Directors has appointed M/s. Anisha Jhunjunwala & Associates, Practicing Company Secretaries, as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
11. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
12. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website at [www.fdsindia.co.in](http://www.fdsindia.co.in). The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the shares of the Company are listed.

### **OTHER USEFUL INFORMATION:**

13. Members are requested to read the 'Shareholder Information' section of the Annual Report for useful information.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs, and those holding shares in physical form are requested to submit their PAN to the Company's Registrar and Transfer Agent.
15. In terms of the amendments to the Listing Regulations, with effect from April 1, 2019, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in dematerialised form with the depository, i.e., NSDL and CDSL. Members are, therefore, requested to dematerialize their physical holding for any further transfer. Members can, however, continue to make request for transmission or transposition of securities held in physical form.
16. Members who hold shares in the dematerialised form and desire a change/correction in the bank account details, should intimate the same to their concerned DPs and not to the Company's RTA. Members are also requested to give the MICR Code of their banks to their DPs. The Company/Company's RTA will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. The said details will be considered as will be furnished by the DPs to the Company.

### **SHAREHOLDER INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING AGM**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming Annual General Meeting will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure



Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://fdsindia.co.in/>. The Notice can also be accessed from the website of the Stock Exchange i.e National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- a) The voting period begins on Sunday, 26th Sep 2021 at 09:00 A.M and ends on Tuesday, 28th Sep 2021 at 05: 00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22<sup>nd</sup> September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- d) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in dematerialised mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After</li> </ol>



successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

**Individual Shareholders holding securities in demat mode with NSDL**

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nSDL.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “Register Online for IDeAS” Portal or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

**Individual Shareholders (holding securities in demat mode) login through their Depository Participants**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
<b>Individual Shareholders holding securities in Demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

e) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  1. For CDSL: 16 digits beneficiary ID,
  2. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  3. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:



<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- f) After entering these details appropriately, click on “SUBMIT” tab.
- g) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i) Click on the EVSN for the relevant <FOURTH DIMENSION SOLUTIONS LIMITED> on which you choose to vote.
- j) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- k) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- l) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- m) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- o) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- p) **Facility for Non - Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer

and to the Company at the email address viz; [secretarial.fdsl@gmail.com](mailto:secretarial.fdsl@gmail.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e [secretarial.fdsl@gmail.com](mailto:secretarial.fdsl@gmail.com) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [secretarial.fdsl@gmail.com](mailto:secretarial.fdsl@gmail.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



Details of directors seeking appointment/ re-appointment as required Under regulation 36 of the listing regulations & secretarial standard-2 on general meetings.

**Item No. 2**

Name	Neelu Choudhary
DIN	08205088
Age	22 years
Qualification	Pursuing MBBS
Experience	Nil
Terms and conditions of appointment or reappointment along with details of Remuneration sought to be paid	Appointed as Non-Executive Director and liable to retire by rotation
No. of Board Meeting attended during FY 20-21	5
Remuneration Last Drawn	Nil
No. of Shares held in the Company as at 31st March, 2021	Nil
Date of First Appointment on the Board	25 <sup>th</sup> September 2020
Directorship in other Companies	Gyansagar Infrastructure Private Limited and Linkstar Media Private Limited
Relationship with other Directors & Key Managerial Personnel of the Company:	None

## ANNEXURE TO THE NOTICE

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Pursuant to Section 102 of the Companies Act, 2013 (“the Act”), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 4 of the accompanying Notice.

#### **Item No. 3**

#### **Reclassification of Authorised Share Capital and Consequent Alteration of Memorandum of Association**

The present authorised capital of the company is Rs. 109,00,00,000/- (Rupees One hundred nine crores only) comprising of Equity Share Capital of Rs. 21,78,40,000/- (Rupees Twenty-one crores seventy-eight lakhs forty thousand only) divided into 2,17,84,000 (Two crores seventeen lakhs eighty-four thousand) Equity shares of Rs. 10 (Rupees Ten) each and Preference Share Capital of Rs. 87,21,60,000/- (Rupees eighty-seven crores twenty-one lakhs sixty thousand only) divided into 87,21,600 (Eighty-seven lakhs twenty-one thousand six hundred only) Preference share of Rs. 100 (Rupees Hundred) each. The board wants to further issue preference shares of Rs. 1,74,00,000/- (Rupees One crore seventy-four lakhs only) divided into 1,74,000 (One Lakh Seventy four thousand) preference shares of Rs. 100 (Rupees Hundred) each to Directors/ Resolution applicants. The present authorised preference share capital is not sufficient to issue further preference shares, therefore, the board is of the view to utilise the balance unissued equity shares for issuing fresh preference shares.

None of the Directors or Key Managerial Personnel of the Company and any relatives of such director or Key Managerial Personnel are, in any way, concerned or interested, in this resolution, financially or otherwise.

The Board recommends the passing of the Resolution(s) as set out under Item No.3 of the Notice for approval of the Members as special resolution(s).

#### **Item No. 4**

**Issue of 1,74,000 (One lakh seventy-four thousand) 0.001% of non-cumulative non-convertible compulsory redeemable preference shares having face value of Rs. 100 (Rupees Hundred) each through private placement.**

Pursuant to the conditions laid down under Section 55 of the Companies Act, 2013, preference shares can be redeemed either out of the profit of the company which are available for dividend or out of the proceeds of a fresh issue of shares for purpose of



such redemption. The Company has issued Preference Shares amounting to Rs. 86,72,55,800/- divided into 86,72,558 preference shares of Rs. 100 (Hundred) each, to the operational creditors as per the approved resolution plan. The said preference shares are to be redeemed at 2% of issue price. Therefore, the board is willing to redeem the said preference shares by utilising proceeds from issuance of fresh preference shares as stipulated under section 55(2) of the Companies Act, 2013.

**Given Below is a statement of disclosure as required under Rule 14 of the Companies (Prospectus of Securities) Rules, 2014**

Particulars of the offer	Issuance of 0.001% of non-cumulative non-convertible compulsory redeemable preference shares by way of Private placement,
Date of passing of Board resolution	Resolution passed by the Board on August 31,2021
Kinds of securities offered and the price at which security is being offered	0.001% non-cumulative non-convertible compulsory redeemable preference shares having face value of Rs. 100 each are being offered at Rs. 100 each
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Preference shares are issued at face value of Rs. 100 each
Name and address of valuer who performed valuation	Mr. Naresh Bheda having office at B-604, Fairdeal House, Nr. Swastik Cross Road, Navrangpura, A'bad, Gujarat-380024
Amount which the company intends to raise by way of such securities	Rs. 1,74,00,000 (Rupees One crore seventy four lakhs only)
Material terms of raising such securities, Proposed time schedule, Purposes or objects of offer,	As mentioned in the resolution (Item No. 4)  September/October 2021 Purpose of the offer is to utilise the proceeds of issue to redeem the existing preference shares issued by the company.
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects;	100% of the issue will be subscribed by Linkstar Infosys Private Limited (Resolution applicant), Ms. Neelu Choudhary and Ms. Veenapani Choudhary, Directors of the Company.
Principle terms of assets charged as securities:	No security is proposed to be provided in respect of the preference shares

Given below is a statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and the terms of issue of the preference shares:

The size of the issue and number of preference shares to be issued and nominal value of each share;	Rs. 1,74,00,000 (Rupees One crore seventy-four lakh only) comprising of 1,74,000 (One lakh seventy-four thousand) having a face value of Rs. 100 (Hundred) each.
The nature of such shares i.e. cumulative or non-cumulative, participating or nonparticipating, convertible or non-convertible;	Non-Cumulative Non- Convertible Compulsory Redeemable Preference shares
The objectives of the issue;	To redeem the preference shares held by existing preference shareholders in compliance with the provisions of Section 55(2) of the Companies Act, 2013
The manner of issue of shares;	The said preference shares are proposed to be issued by way of Private Placement to Resolution applicant and Directors.
The price at which such shares are proposed to be issued;	The preference shares are proposed to be issued at the face value of Rs.100/- per share.
The basis on which the price has been arrived at;	The preference shares are proposed to be issued at the face value of Rs.100/- per share
The terms of issue, including terms and rate of dividend on each share, etc.;	The terms of issue are as mentioned above in Resolution (Item No. 4) under the heading "Terms and conditions"
The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion;	The preference shares will be redeemed at par on or before 24 months from the date of allotment.
The manner and modes of redemption;	The preference shares shall be redeemed in accordance with the provisions of Section 55 of the Companies Act, 2013
The current shareholding pattern of the Company	Latest shareholding is available on the website of National Stock Exchange at <a href="http://www.nseindia.com">www.nseindia.com</a>
The expected dilution in equity share capital upon conversion of preference shares.	Not applicable, since the proposed preference shares to be issued are non-convertible.

None of the Directors or Key Managerial Personnel of the Company and any relatives of such director or Key Managerial Personnel are, in any way, concerned or interested, in this resolution, financially or otherwise except Ms. Neelu Choudhary and Ms. Veenapani Choudhary.

The Board recommends the passing of the Resolution(s) as set out under Item No.4 of the Notice for approval of the Members as special resolution(s).

## DIRECTOR'S REPORT

**Dear Members,**

Yours Directors have pleasure in presenting 9<sup>th</sup> Annual report along with the Audited Financial Statements & Board's Report of the Company for the year ended March 31, 2021.

### FINANCIAL RESULTS

The summarized financial performance highlight is presented in the table below:

<b>Particulars</b>	<b>(Amount in Rs.)</b>	
	<b>Financial year</b>	
	<b>2019-2020</b>	<b>2018-2019</b>
Total Revenue	26,49,06,493	10,45,18,931
Total Expense	26,44,10,137	9,68,06,096
Profit / (Loss) before Exceptional and Prior period items & tax	<b>4,96,356</b>	<b>77,12,834</b>
Exceptional & Prior Period Items	-	54,998
Tax expense:	1,29,052	31,52,746
Profit/(Loss) for the period	3,67,303	45,05,090
Profit for the carried to Reserves	3,67,303	45,05,090

### PERFORMANCE REVIEW

Your company achieved a total income of Rs. 26,49,06,493 during the year under review as against Rs. 10,45,18,931 in the previous financial year. Profit/ (Loss) after Tax for the year stood at Rs. 3,67,303 as against Rs. 45,05,090 for the previous year.

### DIVIDEND

Due to inadequate profit, your directors express their inability to recommend a dividend on Equity Shares of the Company for the year under review.

### TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend transferred to the unpaid dividend account. Further, no dividend remains unpaid or unclaimed for the period of 7 years.

### **TRANSFER TO RESERVES**

The Company has not made any transfer to reserve during the Financial Year 2020-21 except Rs. 5,49,78,410/- transferred to Capital Reserves. Further, profit for the year is shown as surplus under the head Reserve & Surplus.

### **SHARE CAPITAL**

The paid up equity capital as on 31 March, 2021 was Rs. 16,28,61,590 divided into 1,62,86,159 Equity shares of Rs. 10 each. During the year under review, the public shareholding of Rs. 5,78,72,000 divided into 57, 87,200 Equity shares of Rs. 10 each has been reduced to Rs. 28,93,590 divided into 2,89,359 Equity shares of Rs. 10 each, pursuant to the order of Hon'ble National Company Law Tribunal, New Delhi Bench dated September 25, 2020.

### **ANNUAL RETURN**

As per Section 92(3) read with 134(3)(a) of the Companies Act, 2013, the Annual return as on March 31, 2021 is available on the Company's website link i.e <http://fdsindia.co.in/annualreturn>

### **NUMBER OF BOARD MEETINGS**

During the year under review, Company was under CIRP and the Board of Directors were suspended by the virtue of the order passed by the Hon'ble National Company Law Tribunal (NCLT) dated July 25, 2019. The powers of the Board were exercised by Resolution Professional.

However, after the approval of the resolution plan by the virtue of the order passed by the Hon'ble National Company Law Tribunal (NCLT) dated September 25, 2020, the board was re-constituted. After the date of approval of resolution plan, re-constituted board met (7) Seven times during the year under review, i.e. on 21<sup>st</sup> November 2020, 25<sup>th</sup> November 2020, 5<sup>th</sup> December 2020, 7<sup>th</sup> December 2020, 12<sup>th</sup> December 2020, 15<sup>th</sup> December 2020 and 3<sup>rd</sup> February 2021.

### **AUDIT COMMITTEE**

After the approval of resolution plan, the Audit committee was re-constituted and further on December 5, 2020 the audit committee was again re-constituted, the Audit Committee comprises qualified and independent members of the Board, who have expertise, knowledge and experience in the field of accounting and financial management. The composition of the members as on March 31, 2021 and meetings attended by them during the year are as follows:

Date of meeting	Member & Designation	Nature of Directorship
Nov 25, 2020	*Mr. Prawincharan Dwary-Chairman	Independent & Non-Executive Director
	Mr. Dhaval Mistry - Member	Independent & Non-Executive Director
	Ms. Neelu Choudhary-Member	Non-Executive Director
Dec 05, 2020	Mr. Prawincharan Dwary-Chairman	Independent & Non-Executive Director
	**Mr. Dhaval Mistry - Member	Independent & Non-Executive Director
	Ms. Neelu Choudhary-Member	Non-Executive Director
Dec 12, 2020	***Mr. Rajesh Ramnani-Chairman	Independent & Non-Executive Director
	Mr. Prawincharan Dwary-Member	Independent & Non-Executive Director
	Ms. Neelu Choudhary-Member	Non-Executive Director
Dec 14, 2020	Mr. Rajesh Ramnani-Chairman	Independent & Non-Executive Director
	Mr. Prawincharan Dwary-Member	Independent & Non-Executive Director
	Ms. Neelu Choudhary-Member	Non-Executive Director
March 20, 2021	Mr. Rajesh Ramnani-Chairman	Independent & Non-Executive Director
	Mr. Prawincharan Dwary-Member	Independent & Non-Executive Director
	Ms. Neelu Choudhary-Member	Non-Executive Director

\*Mr. Prawincharan Dwary was replaced as Chairman of the Audit committee by Mr. Rajesh Ramnani on December 5, 2020

\*\*Mr. Dhaval Mistry, ceased as committee member on December 5, 2020.

\*\*\*Mr. Rajesh Ramnani has been appointed as the Chairman of the Audit committee on December 5, 2020

The re-constituted committee are as follows:

Mr. Rajesh Ramnani-Chairman (Independent & Non-Executive Director)

Mr. Prawincharan Dwary-Member (Independent & Non-Executive Director)

Ms. Neelu Choudhary-Member (Non-Executive Director)



### NOMINATION & REMUNERATION COMMITTEE

After the approval of resolution plan, the Nomination & Remuneration Committee was re-constituted and further on December 5, 2020 the committee was again re-constituted, details of the committee members and meeting are as follows.

Date of meeting	Member & Designation	Nature of Directorship
Dec 5, 2020	*Mr. Dhaval Mistry - Chairman	Independent & Non-Executive Director
	**Mr. Prawincharan Dwary Member	Independent & Non-Executive Director
	Ms. Neelu Choudhary-Member	Non-Executive Director

\*Mr. Dhaval Mistry ceased to be member of the committee on December 5, 2020 and Mr. Rajesh Ramnani, Independent & Non-Executive director has been appointed as a member

\*\*Mr. Prawincharan Dwary has been appointed as Chairman.

The re-constituted committee is as follows.

Mr. Prawincharan Dwary –Chairman (Independent & Non-Executive Director)

Mr. Rajesh Ramnani-Member-(Independent & Non-Executive Director)

Ms. Neelu Choudhary-Member (Non-Executive Director)

### STAKEHOLDER RELATIONSHIP COMMITTEE

After the approval of resolution plan, the Stakeholder Relationship Committee was re-constituted and further on December 5, 2020 the committee was again re-constituted, details of the committee members and meeting are as follows.

Date of meeting	Member & Designation	Nature of Directorship
March 20, 2021	Mr. Prawincharan Dwary-Chairman	Independent & Non-Executive Director
	Mr. Rajesh Ramnani-Member	Independent & Non-Executive Director
	Ms. Neelu Choudhary-Member	Non-Executive Director

Mr. Dhaval Mistry ceased to be member of the committee on December 5, 2020 and Mr. Rajesh Ramnani, Independent & Non-Executive Director, has been appointed as member of the Committee, the re-constituted committee as follows:

Mr. Prawincharan Dwary –Chairman (Independent & Non-Executive Director)

Mr. Rajesh Ramnani –Member (Independent & Non-Executive Director)

Ms. Neelu Choudhary- Member (Non-Executive Director)

### **MEETING OF INDEPENDENT DIRECTORS**

During the year under review, the Independent Directors met on March 20, 2021, inter alia, to discuss and:

- a. review the performance of Non-Independent Directors and the Board as a whole;
- b. review the performance of the Chairperson of the Company and taking into account the views of executive directors and non- executive director;
- c. Assess the quality, quantity and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

### **DECLARATION BY THE INDEPENDENT DIRECTORS**

The Independent Directors of the Company have given a declaration confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 (“the Act”) and the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

### **DIRECTORS RESPONSIBILITY STATEMENT**

As required by Section 134(3)(c) of the Companies Act, 2013, your Directors state that:

(a) In the preparation of the annual accounts for the financial year ended March 31, 2021, 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 and 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;

(e) 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

(f) 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.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

There were no material contracts or arrangements with related parties during the year under review as referred in sub-section (1) of section 188 of the Companies Act, 2013 and hence disclosure in Form AOC-2 is not attached.

### **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year of the Company to which the financial statements relate and date of this Report.

### **PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

As per Rule 8(3) of Companies (Accounts) Rules, 2014, the disclosure required under this rule are as follows:

#### **A. Conservation of Energy**

The Company is engaged in business of sale and services of IT and IT Related products, providing e-governance services and such operations do not require substantial Electricity, Gas & Steam, Power, Water or any other kind of energy consumption. However, the Company is taking all possible measures to conserve the energy.

- (i) The steps taken or impact on conservation of energy; N.A.
- (ii) The steps taken by the Company for utilizing alternate sources of energy; N.A.
- (iii) The capital investment on energy conservation equipment's; N.A.

#### **B. Technology Absorption and Research & Development**

The Company has not incurred any expenditure on Research & Development. Your Company has not imported technology reckoned from the beginning of the financial year.

- (i) The efforts made towards technology absorption; N.A.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution; N.A.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - N.A.
  - a. The details of technology imported; N.A.
  - b. The 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; and N.A.
- (iv) The expenditure incurred on Research and Development. N.A.

#### **C. Foreign Exchange Earnings and Outgo**

During the year under review, there is no foreign exchange earnings and outgo.

## **RISK MANAGEMENT POLICY**

The company has established Risk Management process to manage various risks. The details of various risks that are being faced by the Company are provided in Management Discussion and Analysis Report, which forms part of this Report.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year under review, the provisions of section 135 of the Company Act, 2013 are not applicable as the company does not fall under Category of Rule 9 of the Corporate Responsibility Rules 2014.

## **VIGIL MECHANISM**

The Company has a vigil mechanism for Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and employees who avail the mechanism. In exceptional cases, Directors and employees have direct access to the Chairman of the Audit Committee. However the Company being listed on SME Exchange - "NSE Emerge" is exempt under Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **ANNUAL EVALUATION AND PERFORMANCE OF THE BOARD**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance based on the criteria and framework adopted by the Board.

## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

During the year under review, the Company does not have any Subsidiaries, Joint Venture and Associates.

## **DEPOSITS**

During the year under review, the Company has not accepted/ renewed any public deposits within the meaning of Sections 73 to 76A of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

## **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**

The Hon'ble National Company Law Tribunal, New Delhi ("NCLT"), through its order dated September 25, 2020 approved the resolution plan submitted by Linkstar Infosys Private Limited Jointly with Mr. Dhaval Mistry.

### ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of operations. The details relating to internal financial controls and their adequacy are included in the Management Discussion and Analysis Report, which forms part of this Report.

### DIRECTORS AND KEY MANAGERIAL PERSONNEL

After the approval of resolution plan, the suspended Board were ceased to be Directors, the new Board was appointed by the virtue of the order of the Hon'ble National Company Law Tribunal ("NCLT") dated September 25, 2020. The new Board of Directors of your Company has combination of executive and non-executive directors including independent directors who have wide and varied experience in different disciplines of corporate functioning. Ms. Neelu Choudhary, Non-Executive Director of the Company, is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment at the ensuing Annual General

During the year under review, following are the Directors & Key Directors and Key Managerial Personnel are mentioned below.

Name	Designation	Appointment/ Cessation	Date of Appointment/Ces- sation
Mr. Amalendu Mukherjee	Managing Director	Cessation	25-09-2020
Mr. Rajendra Kumar	Independent & Non-Executive Director	Cessation	25-09-2020
Ms. Namita Mukherjee	Non-Executive Director	Cessation	25-09-2020
Mr. Bibekananda Mukherjee	Non-Executive Director	Cessation	25-09-2020
Mr. Rajesh Thakur	Managing Director	Appointment	25-09-2020
Ms. Veenapani Choudhary	Women Director (Executive Director & Chief Financial Officer)	Appointment	25-09-2020 (Director) and 21-11-2020 (CFO)
Mr. Dhaval Mistry	Non-Executive Director	Appointment	25-09-2020
Ms. Neelu Choudhary	Women Director (Non-Executive)	Appointment	25-09-2020
Mr. Rajesh Ramnani	Independent & Non-Executive Director	Appointment	05-12-2020
Mr. Prawincharan Dwary	Independent & Non-Executive Director	Appointment	25-09-2020
Mr. Ashish Thakur	Company Secretary & Compliance Officer	Appointment	21-11-2020



## AUDITORS AND THEIR REPORTS

Members of the Company has appointed M/s. Prakash Tekwani & Associates (0120253W), Chartered Accountants, Ahmedabad as statutory Auditors of the Company for the period of five financial year from the conclusion of the AGM of F.Y 2019-20 till the conclusion of the AGM to be held in the calendar year 2025. As per amendment ratification of appointment by members is no more required at every Annual General Meeting and hence accordingly notice of the Annual General Meeting does not contain the same.

The report of the Statutory Auditor forms part of the Annual Report. The Auditor's report does not contain any qualifications, reservation or adverse remarks and are self-explanatory and thus does not require any further clarifications/comments.

## REPORTING OF FRAUDS

There are no instance of fraud during the year under review, which required the Statutory Auditors to report under Section 143(12) of Act and Rules framed thereunder.

## INTERNAL AUDITOR

The Company has appointed M/s. Dinesh Kumar & Company, Chartered Accountants, Ahmedabad as Internal Auditor of the Company for the F.Y 20-21.

## SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors in their meeting held on May 24, 2021 have appointed M/s. Anisha Jhunjhunwala & Associates, Company Secretaries in Practice as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2020-2021. The Secretarial Auditors Report issued by M/s. Anisha Jhunjhunwala & Associates, Company Secretary in Practice in Form MR-3 is annexed to this Board's Report (**Annexure-I**). The explanations to the observations made by the secretarial auditor in his report for the year under review are as follows:

- a. The Company has delayed the quarterly/half yearly/yearly compliances to be filed with the stock exchange.

**Explanation:** The Company was under the CIRP from July 25, 2019 to September 2020, wherein there were various non-compliances during that period, which were later on compiled by the new Board except submission of Annual Report of the F.Y 2018-19 due to lack of sufficient data. The Board has taken serious note about delayed submission to stock exchange and committed to comply the same in future.

- b. The Company has delayed the submission of intimation of Board meetings in which half year ended/year ended financial result were considered.

**Explanation:** Company has delayed the submission of intimation of board meeting for consideration of result pertaining to half year ended on September 30, 2019, and year ended March 31, 2020 as the results were not declared during the CIRP period. After the appointment of the new management pursuant to the order, pending half-yearly/ annual results were declared. The Board has taken serious note about delayed submission to stock exchange and committed to comply the same in future.

- c. The Company has failed to appoint a qualified company secretary & compliance officer as stipulated under regulation 6 of SEBI (LODR) for the period starting from the month of April 2020 till November 21, 2020.

**Explanation:** During the CIRP period, Committee of Creditors (COC) in their meeting dated 4<sup>th</sup> November 2019 terminated the services of Mr. Ashish Pandey Company secretary & Compliance officer and CFO. After the appointment of new management, Mr. Ashish Thakur has been appointed as Company Secretary & Compliance officer of the company w.e.f November 21, 2020.

### **COST AUDITOR**

Maintenance of cost records as specified by the Central Government under Section 148 of the Companies Act 2013 is not applicable to the Company

### **CORPORATE GOVERNANCE**

In compliance with provisions of corporate governance under applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Your Company being listed on SME Exchange - "NSE Emerge" is exempt with the provisions of corporate governance as per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the requirement for obtaining Secretarial Audit Report pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is also not applicable to your Company.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided is being annexed at **Annexure II**.

## PARTICULARS OF EMPLOYEES

Information required pursuant to Section 197(12) of the Companies Act, 2013 (“the Act”) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure III** to this Report.

## EMPLOYEES STOCK OPTION SCHEME

During the year under review, the Company has not issued stock options to the employees of the Company as required to be disclosed under rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014,

## DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The aim of the policy is to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. No complaint was pending at the beginning of the year and none was received during the year.

## DISCLOSURE ON COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards as prescribed by the Institute of Company Secretaries of India and notified by the Central Government from time to time.

## **ACKNOWLEDGMENTS**

Your Directors place on record their gratitude to the Central Government, State Governments, Adjudicating Authority, Courts and Company's Bankers for the assistance, co-operation and encouragement they extended to the Company. Your Directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees

**For and on behalf of the Board of Directors**

**Rajesh Thakur**  
**Managing Director**  
**DIN: 08378490**

**Dhaval Mistry**  
**Chairman & Non-Executive Director**  
**DIN: 03411290**

**Date: August 31, 2021**  
**Place: New-Delhi**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2021

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

To,  
The Members,  
**Fourth Dimension Solutions Limited**  
**(CIN: L74110DL2011PLC221111)**  
Bungalow no. BP-13, Top Floor West Patel Nagar  
New Delhi New Delhi -110008

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Fourth Dimension Solutions Limited**. (Hereinafter called “the company”) for the audit period covering the financial year ended on 31<sup>st</sup> March, 2021. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of company’s books, papers, minutes book, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the company, for the financial year ended on 31<sup>st</sup> March, 2021, according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
  - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

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- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

We have also examined compliance of the following to the extent applicable:

- (i) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India; under the provisions of Companies Act, 2013;
- (ii) The Listing agreements entered into by the company with stock exchanges read with securities and exchange board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015

On the basis of my examination and representation made by the Company We report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to our knowledge except noncompliance in respect of:

- (1) The Company has delayed the quarterly/half yearly/yearly compliances to be filed with the stock exchange.



(2) The Company has delayed the submission of intimation of Board meetings in which half year ended/year ended financial result were considered.

(3) The Company has failed to appoint a qualified company secretary & compliance officer as stipulated under regulation 6 of SEBI (LODR) for the period starting from the month of April 2021 till November 21, 2021.

**We further report** that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by auditor/other designated professionals.

During the audit period the Company has no specific events like Public/Right/Preferential issue of shares/debentures/sweat equity/ ESOP except reduction of public shareholding as per the approved resolution plan vide the order of the Hon'ble NCLT, New Delhi bench dated 25<sup>th</sup> September 2020.

During the year under review, the resolution plan submitted by Linkstar Infosys Private Limited jointly with Dhaval Mistry were approved by the Hon'ble NCLT, New Delhi bench vide its order dated 25<sup>th</sup> September 2020.

**We further report** that The Board of the company is duly constituted with proper balances of executives, Non-Executives Directors and independent Directors, The existing Board was appointed by the virtue of the approved resolution plan.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent, generally with proper length in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** company has not paid the penalties imposed by the stock exchange as the same was waived off by the stock exchange.



**We further report that** during the audit period there were no specific events / actions having a major bearing on the company's affairs.

**We further report that**

- (a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- (b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- (c) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- (d) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- (e) The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- (f) The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Anisha Jhunjunwala & Associates**  
**Company Secretaries**

**Anisha Jhunjunwala**  
**Proprietor**  
**CP No. 20967**

**UDIN: A051318C000860863**

**Date: August 31, 2021**  
**Place: Ahmedabad**

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## ANNEXURE II

### MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis have been included in accordance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

The operational performance and future outlook of the business has been presented by the management based on current resources and future development of the Company.

#### OVERVIEW ABOUT FDSL

Fourth Dimension Solutions founded in 2011, is an India-based information technology (IT) and cable infrastructure Company which provides end-to-end IT / ITEs and telecom solutions combined with technical support and operations outsourcing. The Company partners with government and public sector institutions to provide sustainable IT strategies at competitive costs. It operates in three core verticals - Technology Solutions, IT Infrastructure Services, and Operations Outsourcing.

#### INDUSTRY STRUCTURE AND DEVELOPMENTS

The IT industry accounted for 8% of India's GDP in 2020. Exports from the Indian IT industry are expected to increase by 1.9% to reach US\$ 150 billion in FY21. In 2020, the IT industry recorded 138,000 new hires. According to STPI (Software Technology Park of India), the software exports by its registered units increased by 7% YoY to reach Rs. 5 lakh crore (US\$ 67.40 billion) in FY21 from Rs. 4.66 lakh crore (US\$ 62.82 billion) in FY20, driven by rapid digitization and the IT industry's timely transition to remote working environments that helped to keep up the industry's growth amid coronavirus pandemics.

Covid pandemic has become a boon for the IT industry, the global IT industry, which has shifted into high gear to accommodate the sudden demand for remote working and collaboration solutions as the majority of businesses have gone digital-

only. The change has been so sudden and dramatic that it's calling into question how (or even if) businesses will ever go back to the way they previously operated.

### **OPPORTUNITIES AND THREATS**

#### **Major opportunities of the Company are as follows**

- Wide experience in executing various government IT contracts
- Track record of successful execution of projects
- Increase in IT-Automation and digitalisation in government sector
- Financial Technologies sector

#### **Major Threats/Challenges to the Company are as follows**

- Manpower Retention
- Competiton
- Disruption and Uncertainty in Business due to Covid-19 pandemic

### **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

The Company has identified its activities as single segment containing more than 50% of the total income. Hence, the Company's performance is to be viewed as a single segment company operating in Advertising and media marketing activities.

### **OUTLOOK, RISK AND CONCERNS**

The management of the company have decided to venture into payment gateway system, which is new avenue for the financial techogogies companies. Government is encouraging the digital payment, which may benefit the company. The company is also focusing on reving the contract which were cancelled during the CIRP period.

Risk and concerns are

- Change in government regulations may adversaly affect our business operations
- Our company's operate in service industry and its success largely depends on the skilled professionals and retaining these professionals.
- Disruptions of economic activity due to natural calamity, war etc. which are beyond the control of the company.
- Security breach in our computer system may impact our business.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The internal control system includes documented policies, checks and balances, guidelines and procedures that are supplemented by robust internal audit processes and monitored continuously by periodical reviews by the management to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly. Post-approval of resolution plan, the Board has



been reconstituted and the Management is has further strengthened the internal controls framework with an objective to have a more effective and robust internal control framework commensurate with the size and nature of business.

The Company is well equipped with adequate internal financial controls. The company's Audit Committee has devised a proper system to ensure that the financial and other.

### DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Performance of the company are as follows

Particulars	FY 2020-21 (Amount in Rs.)	FY 2019-20 (Amount in Rs.)
Revenue from operations	23,91,34,299	6,19,64,767
Other income	2,57,72,194	4,25,54,163
Total revenue	26,49,06,493	10,45,18,931
Finance cost	20,525	4,72,144
Tax expense	1,29,052	31,52,746

### MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED

Human Resources (HR) are an integral and important part of any organisation. The Company has put in place sound policies for the growth and progress of its employees. Individual performance management systems are being implemented to encourage merit and innovative thinking. Roles and responsibilities are clearly defined at all levels. It has a well-drawn recruitment policy and a performance-based compensation policy to enable the employees to develop a sense of ownership with the organisation. Company recognises the importance of providing training and development opportunities to its people to enhance their skills and experience, which in turn enables the Company to achieve its business objectives.

### KEY FINANCIAL RATIO

Particulars	FY 2020-21	FY 2019-20	Change in %
Debtors Turnover	0.10	0.05	99.80%
Inventory Turnover	373.08	96.67	285.92%
Interest Coverage Ratio	244.26	29.75	720.92%
Current Ratio	0.20	0.23	-11.91%
Debt Equity Ratio	0.06	0.11	-50.92%
Operating Profit Margin (%)	0.20%	7.83%	-97.51%
Net Profit Margin (%)	0.14%	4.31%	-96.78%



**CAUTIONARY STATEMENT:**

Certain statements in the 'Management Discussion and Analysis' section may be forward-looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook. Investors are cautioned that this discussion contains forward looking statement that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors discussed. The discussion and analysis should be read in conjunction with the Company's financial statements and notes on accounts.





## ANNEXURE -III

### PARTICULARS OF EMPLOYEE

#### STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: *Not Applicable as no remuneration is paid to any director of the company*
2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: *Not applicable as no remuneration is paid to any Director, Chief Financial officer or Manager of the company and there is no percentage increase in remuneration of Company secretary in comparison to last year.*
3. The percentage increase in the median remuneration of employees in the financial year: *Not applicable*
4. The number of permanent employees on the rolls of the Company: *The number of permanent employees on the rolls of the Company as on March 31, 2021: 11*
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: *Not applicable*
6. Affirmation: *It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees*
7. List of top 10 salaried employees for the financial year ended 31<sup>st</sup> March 2021: *The information required under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Annual Report. Having regard to the provisions of Section 136 of the Companies Act, 2013, the Reports and Accounts are being sent to the Members excluding such information. However, if any members is in obtaining such information may obtain it by writing to the Company Secretary at: [secretarial.fdsl@gmail.com](mailto:secretarial.fdsl@gmail.com)*

Note: There are no other employees who draw remuneration in excess of the limits prescribed in Rule 5(2) (i), (ii) & (iii) of the Companies (Appointment and Remuneration) Rules, 2014

**CEO /CFO Certificate**  
**[Under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

**To,**  
**The Board of Directors**  
**Fourth Dimension Solutions Limited**

We hereby certify that:

- a) We have reviewed the financial statements and cash flow statements of the Company for the year ended March 31, 2021 and
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations
- b) There are no transactions entered into by the Company during the year ended March 31, 2021, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which we are aware and steps that have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee, wherever applicable:
  - i) Significant changes in the internal control over financial reporting during the year;
  - ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and



- iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**Rajesh Thakur**  
**Managing Director**  
**DIN: 08378490**

**Veenapani Chaudhary**  
**Director & CFO**  
**DIN: 02384169**

**Place: New-Delhi**  
**Date: August 31, 2021**

## Certificate of Non-Disqualification of Directors

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
**The Members of  
Fourth Dimension Solutions Limited  
Bungalow no. BP-13,  
Top Floor West Patel Nagar NewDelhi-110008**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Fourth Dimension Solutions Limited having CIN: L74110DL2011PLC221111 and having its Registered Office at Bungalow no. BP-13, Top Floor West Patel Nagar NewDelhi-110008, Gujarat (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in) as considered necessary. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021, None of the Directors have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment
1	Rajesh Thakur	08378490	25-09-2020
2	Veenapani Chaudhary	02384169	25-09-2020
3	Dhaval Mistry	03411290	25-09-2020
4	Neelu Choudhary	08205088	25-09-2020
5	Prawincharan Dwary	00091101	25-09-2020
6	Rajesh Ramnani	00533679	05-12-2020

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Anisha Jhunjunwala & Associates  
Company Secretaries**

**Anisha Jhunjunwala  
Proprietor  
COP: 20967  
UDIN: A051318C000860962**

**Date: August 31, 2021  
Place: Ahmedabad**

**FOURTH DIMENSION SOLUTIONS LIMITED  
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## INDEPENDENT AUDITOR'S REPORT

**To the Members of Fourth Dimension Solutions Limited**

**Report on the Audit of the Financial Statements**

### **Opinion:**

We have audited the accompanying financial statements of FOURTH DIMENSION SOLUTIONS LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2021, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the " financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date

### **Basis for Opinion:**

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

### **Emphasis of Matter**

- a) We draw attention to Note 14.B.1 to the financial statement, which describe the Implementation of Approved Resolution Plan passed by the Hon'ble NCLT, The Hon'ble NCLT, New Delhi Bench vide its order dated September 25, 2020 had approved the Resolution Plan submitted by the plan submitted by M/s Linkstar Infosys Pvt Ltd. and Mr. Dhaval Mistry. Pursuant to such Approval of the Resolution Plan, the financial

**FOURTH DIMENSION SOLUTIONS LIMITED**  
**ANNUAL REPORT FY 2020-21**



statements for the year ended March 31, 2021 have been prepared on a going-concern basis taking into consideration the settlement payments crystallized under the Approved Resolution Plan.

- b) We draw attention to Note 14.B.13 to the financial statement, The process of obtaining confirmation in respect of amounts due from trade receivables, capital advances given and loans and advances granted as well as for the amounts due to/payables to trade payables parties could not be undertaken due to Covid 19, and will be now initiated by the management of the company and adjustments, if any required on reconciliation of balances on receipt of confirmations, shall be made subsequently. However, the management believes that the effect of such adjustments/discrepancies shall not be material.

Our opinion is not modified in respect of this matter

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statement**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in





India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



2. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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



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

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For M/s Prakash Tekwani & Associates**  
**Chartered Accountants**  
**Firm Regn. No: 120253W**

\_\_\_\_\_  
**Prakash U Tekwani**  
**(Proprietor)**  
**M. No.: 108681**

**Place:** Ahmedabad

**UDIN:** 21108681AAAACY8408

**Date:** June 30, 2021



## **Annexure B to the Independent Auditors' report on the financial statements of Fourth Dimension Solutions Limited for the period ended 31 March 2021.**

### **Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

(Referred to in paragraph "1(A)(f)" under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of FOURTH DIMENSION SOLUTIONS LIMITED (the "Company") as of March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.



Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

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

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

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating





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effectively as at March 31, 2021, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For M/s Prakash Tekwani & Associates**  
**Chartered Accountants**  
**Firm Regn. No: 120253W**

\_\_\_\_\_  
**Prakash U Tekwani**  
(Proprietor)  
M. No.: 108681

**Place:** Ahmedabad  
**UDIN:** 21108681AAAACY8408  
**Date:** June 30, 2021

**FOURTH DIMENSION SOLUTIONS LIMITED**  
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## **Annexure B to the Independent Auditor's Report – 31 March 2021**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Fourth Dimension Solutions Limited of even date)**

**The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2021, we report the following:**

- i. In respect of the Company's fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- iii. In our opinion and according to the information and explanations given by the management, the Company has not granted any loan, secured or unsecured, to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable. There were no loans granted during the year under Section 185 of the Act.



- v. The Company has not accepted public deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. Further, in accordance with the NCLT order, the statutory liabilities (i.e. Income Tax and Sales /VAT and employees related dues) been settled, extinguished and waived off.
  - b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- viii. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company
- ix. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- x. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xi. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.



- xii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiii. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company
- xiv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For M/s Prakash Tekwani & Associates**  
**Chartered Accountants**  
**Firm Regn. No: 120253W**

\_\_\_\_\_  
**Prakash U Tekwani**  
(Proprietor)  
M. No.: 108681

**Place:** Ahmedabad  
**UDIN:** 21108681AAAACY8408  
**Date:** June 30, 2021



**Balance Sheet**  
As on 31st March 2021

Figures in INR

Particulars	Note No.	AS AT MARCH 31st, 2021	AS AT MARCH 31st, 2020
<b>I. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	1(a)	19,884,265	24,380,891
<b>(b) Financial Assets</b>			
(i) Investments		-	-
(ii) Trade Receivables	1(c)	2,275,556,394	2,442,927,552
(iii) Loans & Advances	1(d)	19,753,119	28,287,395
(iv) Others -Bank Deposits	1(e)	25,587,360	45,426,689
(c) Deferred Tax Assets (Net)	1(f)	9,639,749	9,639,749
(d) Other Non-Current Assets		-	-
		<b>2,350,420,886</b>	<b>2,550,662,276</b>
<b>(2) Current assets</b>			
(a) Inventories	2(a)	-	1,281,942
<b>(b) Financial Assets</b>			
(i) Trade Receivables		-	-
(ii) Cash and Cash Equivalents	2(b)	3,131,759	3,249,908
(iii) Bank balances other than (iii) above		-	-
(iv) Loans	2(c)	171,579,549	171,579,549
(v) Other -Bank Deposits		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	2(d)	4,655,631	64,891,258
		<b>179,366,939</b>	<b>241,002,657</b>
<b>TOTAL ASSETS</b>		<b>2,529,787,825</b>	<b>2,791,664,933</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	3(a)	162,861,590	217,840,000
(b) Other Equity	3(b)	830,540,527	776,352,254
		993,402,117	994,192,254
<b>(2) Non-Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	4(a)	25,626,898	111,449,907
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities (other than those specified in item (b), to be specified)			
(b) Provisions	4(b)	619,131,373	630,647,806
(c) Deferred Tax Liabilities (Net)		-	-
(d) Other Non-Current Liabilities		-	-
		644,758,271	742,097,713
<b>(3) Current liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	5(a)	29,025,750	-
(ii) Trade Payables	5(b)	844,372,639	711,966,398
(iii) Other Financial Liabilities (other than those specified in item (c))	5(c)	5,082,658	331,548,669
(b) Other Current Liabilities	5(d)	1,157,440	-
(c) Provisions	5(e)	11,988,950	11,859,898
(d) Current Tax Liabilities (Net)		-	-
		891,627,437	1,055,374,965
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>2,529,787,825</b>	<b>2,791,664,933</b>
<b>NOTES TO ACCOUNTS</b>			
<i>Notes referred to above and notes attached there to form an integral part of Statement of Assets &amp; Liabilities</i>			
<i>As per our Report of even date attached</i>			
For, M/s Prakash Tekwani & Associates		For and on behalf of Board	
Chartered Accountants			
Firm Reg. No.: 0120253W			
		Rajesh Thakur	Dhaval Jitendra Mistry
		Managing Director	Director
		DIN: 08378490	DIN: 03411290
Prakash U Tekwani			
Proprietor			
Membership No. : 108681			
UDIN- 21108681AAAACY8408			
		Veena Pani Chaudhary	Ashhish Thakur
		Director & CFO	Company Secretary
		DIN: 02384169	
PLACE: Ahmedabad			
DATE:- 30.06.2021			



Statement of Profit and Loss for the year ended 31st March 2021		Figures in INR		
Sr. No	Particulars	Note No.	01 April 2020 to 31 March 2021	01 April 2019 to 31 March 2020
I	Revenue from operations	6	239,134,299	61,964,767
II	Other Income	7	25,772,194	42,554,163
III	<b>Total Revenue (I +II)</b>		<b>264,906,493</b>	<b>104,518,931</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	8	239,643,615	9,627,486
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods	9	1,281,942	(1,281,942)
	Employee Benefit Expense	10	5,108,710	32,009,066
	Financial Costs	11	20,525	472,144
	Depreciation and Amortization Expense	12	4,496,627	5,863,445
	Other Administrative Expenses	13	13,858,718	50,115,899
	<b>Total Expenses (IV)</b>		<b>264,410,137</b>	<b>96,806,096</b>
V	<b>Profit / (Loss) before Exceptional and Prior period items &amp; tax (III-IV)</b>		<b>496,356</b>	<b>7,712,834</b>
VI	Exceptional & Prior Period Items		-	54,998
VII	<b>Profit / (Loss) before tax (V-VI)</b>		<b>496,356</b>	<b>7,657,836</b>
VIII	<b>Tax expense:</b>			
	(1) Current tax		129,052	2,780,506
	(2) Previous Year tax		-	-
	(3) Deferred tax		-	372,240
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>		<b>367,303</b>	<b>4,505,090</b>
X	<b>Profit / Loss from discontinued operations</b>		-	-
XI	Tax Expense of discontinued operations		-	-
XII	<b>Profit / Loss from discontinued operations (after tax) (X-XI)</b>		-	-
XIII	<b>Profit/(Loss) for the period (IX + XII)</b>		<b>367,303</b>	<b>4,505,090</b>
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>367,303</b>	<b>4,505,090</b>
	Earnings per equity share (for continuing operation):			
	(1) Basic		0.02	0.21
	(2) Diluted		0.02	0.21
	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic		0.02	0.21
	(2) Diluted		0.02	0.21

**NOTES TO ACCOUNTS**

Notes referred to above and notes attached there to form an integral part of Financial Results

As per our Report of even date attached

For, M/s Prakash Tekwani & Associates

Chartered Accountants

Firm Reg. No.: 0120253W

Prakash U Tekwani

Proprietor

Membership No. : 108681

UDIN- 21108681AAAACY8408

PLACE: Ahmedabad

DATE:- 30.06.2021

For and on behalf of Board

Rajesh Thakur  
Managing Director  
DIN: 08378490

Dhaval Jitendra Mistry  
Director  
DIN: 03411290

Veena Pani Chaudhary  
Director & CFO  
DIN: 02384169

Ashhish Thakur  
Company Secretary





FOURTH DIMENSION SOLUTIONS LIMITED

Regd. Office: Bungalow no. BP-13, Top Floor West Patel Nagar New Delhi, New Delhi-110008

CIN: U72900DL2011PLC221111

Website : www.fdsindia.in, Email : secretarial@fdsindia.co.in, Phone No. +91 079-26566588

**Statements of Cash Flows for the year ended March 31, 2021**

Figures in INR

	Particulars	AS AT MARCH 31st, 2021	AS AT MARCH 31st, 2020
<b>A.</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
	Profit / (Loss) before Exceptional and Prior period items & tax	496,356	7,657,836
	<b>Adjustment for:</b>		
	Depreciation	4,496,627	5,863,445
	Loss on disposal of Subsidiaries	-	51,498,756
	Loss/(Gain) on sale of item of property, plant and equipment (net)	-	5,383,552
	<b>Operating Profit before working capital changes</b>	<b>4,992,982</b>	<b>70,403,589</b>
	<b>Adjustment for:</b>		
	<b><u>Non-Current Assets:-</u></b>		
	Trade Receivables	167,371,158	280,715,243
	Loans & Advances	8,534,278	6,577,243
	Other Bank Deposits	19,839,330	15,517,868
	Other Non Currents Assets	-	2,852,824
	<b><u>Current Assets:-</u></b>		
	Inventories	1,281,942	(1,281,942)
	Trade Receivables	-	-
	Loans & Advances	-	8,484,374
	Other Bank Deposits	-	-
	Other Currents Assets	60,235,626	(8,949,238)
	<b><u>Non-Current Liabilities:-</u></b>		
	Provisions	(11,645,486)	-
	<b><u>Current Liabilities:-</u></b>		
	Trade Payable	132,406,240	(551,445,556)
	Provisions	129,052	2,408,056
	Other Liabilities	1,157,440	34,795,301
	Other Financial Liabilities	(326,466,011)	(12,429,579)
	Current Tax Liabilities	-	-
	<b>Cash generated from Operations</b>	<b>57,836,552</b>	<b>(152,351,817)</b>
	Income Tax Paid	-	-
	<b>Net cash from Operating Activities (A)</b>	<b>57,836,552</b>	<b>(152,351,817)</b>
<b>B.</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>		
	Sales/Purchase of Property , Plant & Equipment	-	37,828,569
	Sale of Property, Plant & Equipment	-	-
	<b>Net Cash Flow from Investing Activities (B)</b>	<b>-</b>	<b>37,828,569</b>
<b>C.</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		
	(i) Decrease in Other Equity	(1,157,442)	-
	(ii) Increase/(decrease) in Non-Current Borrowing	(85,823,009)	111,260,787
	(iii) Increase/(Decrease) in Current Borrowing	29,025,750	-
	<b>Net Cash Flow from Financing Activities (C)</b>	<b>(57,954,701)</b>	<b>111,260,787</b>
	Net Increase in cash and cash equivalents (A) + (B) + (C)	(118,149)	(3,262,460)
	Cash and cash equivalents - Opening	3,249,908	6,512,368
	Cash and cash equivalents - Closing	3,131,759	3,249,908

For, M/s Prakash Tekwani & Associates  
Chartered Accountants  
Firm Reg. No.: 0120253W

Prakash U Tekwani  
Proprietor  
Membership No. : 108681  
UDIN- 21108681AAAACY8408

PLACE: Ahmedabad  
DATE:- 30.06.2021

For and on behalf of Board

Rajesh Thakur  
Managing Director  
DIN: 08378490

Dhaval Jitendra Mistry  
Director  
DIN: 03411290

Veena Pani Chaudhary  
Director & CFO  
DIN: 02384169

Ashhish Thakur  
Company Secretary



Notes forming part of the Standalone Statement of Assets & Liabilities  
EQUITY AND LIABILITIES

(3) EQUITY

Note : 3(a) Equity

Figures in INR

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
1	<b>AUTHORIZED CAPITAL</b>		
	2,17,84,000 Equity Shares of Rs. 10/- each. (Previous Year 350,00,000 Equity Shares of Rs. 10/- Each)	217,840,000	350,000,000
	87,21,600 Preference Shares of Rs. 100/- each (Previous Year Nil)	872,160,000	-
		<b>1,090,000,000</b>	<b>350,000,000</b>
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	1,62,86,159 Equity Shares of Rs.10/- each fully Paid Up (Previous Year 21,784,000 Equity Shares of Rs. 10/- Each)	162,861,590	217,840,000
	<b>Total</b>	<b>162,861,590</b>	<b>217,840,000</b>

(i) Reconciliation of Shares

At the beginning of the reporting period	21,784,000	21,784,000
Issued during the reporting period	-	-
Bought back during the reporting period	-	-
Reduction (as per Honourable NCLT, New Delhi Bench order	- 5,497,841	-
At the close of the reporting period	16,286,159	21,784,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Amalendu Mukherjee	15,956,000	98.00	15,956,000	73.25

(iii) For the period of five years immediately preceding the date as at which balance sheet is prepared

a.	Shares allotted pursuant to a contract without consideration being received in cash.	-
b.	Aggregate number and class of shares allotted as fully paid up by way of bonus shares	10892000 Equity shares of Rs.10/- each in the ratio of 1:1 were allotted as bonus issue in the month of February 2017
c.	Shares held by the holding company/ultimate holding company/subsidiaries or associates of the holding company/ultimate holding company, in aggregate	-
d.	Aggregate number and class of shares bought back	-
e.	Terms of any securities convertible into equity shares issued along with the earliest date of conversion in descending order starting with the farthest such date	See note 3.b.i
f.	Calls unpaid (showings aggregate value of calls unpaid by Directors and Officers)	-
g.	Forfeited shares (amount originally paid up)	-

(iv) The existing share capital held by public i.e. Rs. 5,78,72,000 divided into 57,87,200 equity shares of Rs.10/- each shall be reduced to Rs. 28,93,590 divided into 2,89,359 equity of shares of Rs. 10/ each. After the reduction of share capital ₹54,97,841/- transferred to Capital Reserves, the shareholder entitled to shares is not in the multiple of 1, then the fractional shares shall be paid at the rate of Rs.0.20 per share The public shareholders shall be paid Rs. 0.20/- per share against their holding i.e. Rs. 11.58 Lakh before September 24th, 2021.



**Note 3(b) Other Equity**

Figures in INR

	Share application money pending allotment	Equity component of compound financial instruments	Reserve and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify Nature)	Retained Earnings								
Balance as on April 1, 2019	-	-	-	-	-	771,847,164	-	-	-	-	-	-	-	771,847,164
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	771,847,164	-	-	-	-	-	-	-	771,847,164
Total Comprehensive Income for the year	-	-	-	-	-	4,505,090	-	-	-	-	-	-	-	4,505,090
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	4,505,090	-	-	-	-	-	-	-	4,505,090
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on March 31, 2020	-	-	-	-	-	776,352,254	-	-	-	-	-	-	-	776,352,254



	Share application money pending allotment	Equity component of compound financial instruments	Reserve and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify Nature)	Retained Earnings								
Balance as on April 1, 2020	-	-	-	-	-	776,352,254	-	-	-	-	-	-	-	776,352,254
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	776,352,254	-	-	-	-	-	-	-	776,352,254
Amount Received against share warrants														
Total Comprehensive Income for the year	-	-	-	-	-	367,303	-	-	-	-	-	-	-	367,303
Dividends														
Transfer to retained earnings	-	-	-	-	-	367,303	-	-	-	-	-	-	-	367,303
Reduction in equity share capital	-	-	183,885,970	-	-	130,065,000	-	-	-	-	-	-	-	53,820,970
Balance as on March 31, 2021	-	-	183,885,970	-	-	646,654,557	-	-	-	-	-	-	-	830,540,527

**Notes forming part of the Standalone Statement of Assets & Liabilities**
**Note : 3 (b) (i) Money Receivable against Warrants**

Figures in INR

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	No. of Convertible Warrants Allotted	Amount	No. of Convertible Warrants Allotted	Amount
<b>Convertible Warrants at the beginning of the year</b>	6,670,000.00	66,700,000.00	6,670,000.00	66,700,000.00
Convertible Warrants Issued during the year	-	-	-	-
Less: Convertible Warrants converted into Equity Shares during the year	-	-	-	-
Less: Convertible Warrants Cancelled during the year *	(6,670,000.00)	(66,700,000.00)		
<b>Convertible Warrants at the end of the year</b>	-	-	6,670,000.00	66,700,000.00

Money received against Convertible Warrants represents amount received towards Convertible Warrants which entitles the warrant holder, the option to apply for and be allotted equivalent number of equity shares of the face value of Rs. 10 each. The Company on preferential basis has allotted the following Convertible Warrants at issue price of Rs 68 in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations 2009)

Name of allottee	No. of Convertible Warrants Allotted	Consideration	Amount received as % of issue price	Date of allotment
Convertible Warrants outstanding at end of year				
1. Aspire Emerging Funds	2,170,000.00	42,315,000.00	25%	January 20, 2018
2. Future Net Software Private Limited	1,900,000.00	37,050,000.00	25%	January 20, 2018
3. Manish Vyas	600,000.00	11,700,000.00	25%	January 20, 2018
4. M/s Aegis Investment Fund	2,000,000.00	39,000,000.00	25%	January 20, 2018
Sub Total	<b>6,670,000.00</b>	<b>130,065,000.00</b>	32,516,250.00	

\* All the outstanding share warrants shall stand cancelled and no any shares shall be issued against the warrants. Further it is also mentioned that such warrant holders shall not make any payment towards outstanding conversion amount. Hence, amount available in share warrant account is transferred to Capital Reserves and no any consideration will be given to warrant holders as per the order of NCLT, New Delhi Bench, vide dated 25.09.2020.

**FOURTH DIMENSION SOLUTIONS LIMITED**
**Notes forming part of the Standalone Statement of Assets & Liabilities**
**(I) ASSETS**
**(1) NON CURRENT ASSETS**
**Note: 1(a) Property, Plant & Equipment**
**Figures in INR**

Tangible Assets	Land & Building*	Furniture & Fixtures	Office Equipments	Vehicles	Computers & Peripherals	Plant & Machinery	Total	Intangible Assets	Grand Total
<b>as at 31st March, 2019</b>	31,014,495	6,495,570	18,151,846	18,660,785	36,172,041	74,264,722	184,759,459	-	184,759,459
Additions									
Disposals (including W/off)	31,014,495	1,175,689	1,121,459	7,225,632	1,699,540	934,750	43,171,565		43,171,565
<b>as at 31st March, 2020</b>	-	5,319,881	17,030,387	11,435,153	34,472,501	73,329,972	141,587,893	-	184,759,459
Additions	-	-	-	-	-	-	-	-	-
Disposals (including W/off)	-	-	-	-	-	-	-	-	-
<b>as at 31st March, 2021</b>	-	5,319,881	17,030,387	11,435,153	34,472,501	73,329,972	141,587,893	-	141,587,893
<b>Accumulated Depreciation:-</b>									
<b>as at 31st March, 2019</b>	-	4,619,648	17,030,387	11,169,895	34,211,901	44,311,726	111,343,557	-	111,343,557
Charge for the Year	-	181,290	-	265,258	164,594	5,252,303	5,863,445	-	5,863,445
Charged to retained earning	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
<b>as at 31st March, 2020</b>	-	4,800,938	17,030,387	11,435,153	34,376,495	49,564,028	117,207,002	-	117,207,002
Charge for the Year	-	134,354	-	-	60,637	4,301,636	4,496,627	-	4,496,627
Charged to retained earning	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
<b>as at 31st March, 2021</b>	-	4,935,292	17,030,387	11,435,153	34,437,132	53,865,664	121,703,629	-	121,703,629
<b>Net Block</b>									
<b>as at 31st March, 2021</b>	-	384,589	-	-	35,368	19,464,308	19,884,265	-	19,884,265
<b>as at 31st March, 2020</b>	-	518,943	-	-	96,005	23,765,944	24,380,891	-	24,380,891

\* Note:-Depreciation on Land & Building is not provided , as the Building was used for the purpose of Residence of Mr. Amalendu Mukherjee , M.D. of the Company



**(1) NON CURRENT ASSETS**

**Note : 1(b) Trade Receivables**

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
a)	Secured, Considered Good	-	-
b)	Unsecured, Considered Good	2,275,556,394	2,442,927,552
c)	Doubtful	-	-
	<b>Total</b>	<b>2,275,556,394</b>	<b>2,442,927,552</b>

**Note : 1(c) Loans and Advances**

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
a)	<b>Security Deposit</b>		
	Secured, Considered Good :		
	Earnest Money Deposit	18,649,519	9,153,929
	Other Deposits	1,103,600	9,595,702
b)	Advance for property	-	9,537,764
	<b>Total</b>	<b>19,753,119</b>	<b>28,287,395</b>

**Note : 1(d) Others - Bank Deposits**

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
a)	Bank Deposits with more than 12 months maturity	25,587,360	45,426,689
	<b>Total</b>	<b>25,587,360</b>	<b>45,426,689</b>

Bank deposits are motgaged by the Banks/FI to make BGs.

Further interest due/accrued reflected in the Form 26AS & based on same Bank deposits has been substantiated.

**Note: 1(e) Deferred Tax (Asset) / Liability**

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
<b>1</b>	<b>Deferred tax liability:</b>		
	Opening Balance	(9,639,749)	(10,011,989)
a)	On account of depreciation on fixed assets	-	372,240
	Sub total (1)	(9,639,749)	(9,639,749)
<b>2</b>	<b>Deferred tax asset:</b>		
a)	On account of disallowance/ adjustments under Income Tax Act, 1961	-	-
b)	On account of Provision for Gratuity & Leave Encashment	-	-
c)	On account of depreciation on fixed assets	-	-
	Sub total (2)	-	-
	<b>Net Deferred tax (Asset) / Liability (1-2)</b>	<b>(9,639,749)</b>	<b>(9,639,749)</b>

**Note : 1(f) Other non-current assets**

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
1	Other non-current assets	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>





Notes forming part of the Standalone Statement of Assets & Liabilities

(2) CURRENT ASSETS

Note : 2(a) Inventories

Figures in INR

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
1	Finished Goods	-	1,281,942
2	Goods in Transit	-	-
	<b>Total</b>	-	1,281,942

Note : 2(b) Cash & Cash Equivalent

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
1	Cash-in-Hand	5	12,015
2	Bank Balance	3,131,754	3,237,893
3	Cheques in Hand	-	-
	<b>Total</b>	3,131,759	3,249,908

Note : 2(c) Loans

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
1	Advance to Suppliers	171,579,549	171,579,549
2	Balance with Subsidiaries	-	-
	<b>Total</b>	171,579,549	171,579,549

Note : 2(d) Other Current Assets

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
1	Staff Imprest (Net)	168,509	-
2	Others Advances / Retention Assets / Other Receivable	-	62,655,255
3	Tax with govt authorities	4,487,122	2,008,711
4	Prepaid Expenses	-	172,589
5	Interest Receivable on FDR	-	54,703
	<b>Total</b>	4,655,631	64,891,258



Notes forming part of the Standalone Statement of Assets & Liabilities

(4) NON CURRENT LIABILITIES

Note : 4(a) Borrowings

Figures in INR

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
1	<b>Unsecured Loan</b>		
a)	Business Loan	-	-
b)	Loan from Related Parties	14,100,000	-
c)	Other Loan	11,526,898	111,449,907
	<b>Total</b>	<b>25,626,898</b>	<b>111,449,907</b>

Note : 4(b) Provisions

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
1	Provision for Gratuity	-	7,675,344
2	Provision for Leave Encashment	-	3,841,089
3	Provision for Income Tax	392,337,719	392,337,719
4	Provision for Indirect Tax	226,793,654	226,793,654
	<b>Total</b>	<b>619,131,373</b>	<b>630,647,806</b>



Notes forming part of the Standalone Statement of Assets & Liabilities

(5) CURRENT LIABILITIES

Note : 5(a) Current Borrowings

Figures in INR

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
		-	
a)	Loan from bank (Secured)	7,900,750	-
b)	Loan from other (Secured)	21,125,000	
c)	Loan from other (Unsecured)	-	
	<b>Total</b>	29,025,750	-

Note : 5(b) Trade Payables

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
a)	Secured, Considered Good	-	-
b)	Unsecured, Considered Good :	844,372,639	711,966,398
c)	Doubtful	-	-
	<b>Total</b>	844,372,639	711,966,398

Note : 5(c) Other Financial Liabilities

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
1	<b>Statutory Dues</b>		
a)	Duties and Taxes	-	328,921,241
	Sub total (1)	-	328,921,241
2	<b>Other Payables</b>		
a)	Security Payable	-	430,745
b)	Expenses Payable	4,982,658	-
c)	Audit Fee Payable	100,000	826,450
d)	Car Loan Instalment payable with in one year	-	-
e)	Current Maturities of Loan From Banks	-	-
d)	Bank Od A/c	-	56,519
	Sub total (2)	5,082,658	2,627,428
	<b>Total (1) + (2)</b>	5,082,658	331,548,669

Note : 5(d) Other Current Liabilities

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
2	Other Payable	1,157,440	-
	<b>Total</b>	1,157,440	-

Note : 5(e) Provisions

Sr. No	Particulars	As at 31st March 2021	As at 31st March 2020
1	Provision for Income Tax	129,052	-
2	Other Provision	11,859,898	11,859,898
	<b>Total</b>	11,988,950	11,859,898



Notes Forming Integral Part of the Standalone Financial Results for the year ended March 31, 2021

**Note : 6 Revenue from Operations**

Amount in INR

Sr. No	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	<b>Sale of I.T. &amp; Related Products</b>		
	Gross Sales (Including Excise Duty)	239,134,299	6,541,346
	Less : Sales Returns	-	-
		239,134,299	6,541,346
2	<b>Sale of Services</b>		
	Receipts from services rendered (Gross)	-	55,423,421
	<b>Total</b>	239,134,299	61,964,767

**Note : 7 Other Income**

Sr. No	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	<b>Other non-operating income</b>		
a)	Interest on FDR's & Others	1,701,065	4,524,584
b)	Discount/Misc. Income	3,809	-
c)	Interest Expense on overdraft waived	96,411	-
d)	Sundry balance written back	23,970,909	38,029,579
	<b>Total</b>	25,772,194	42,554,163

**Note : 8 Cost of Material Consumed**

Sr. No	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	<b>Purchases</b>		
a)	Purchases of I.T. & related Products (Gross)	236,771,550	3,217,374
	Less:-Purchase Returns	-	-
b)	Merchant Import Purchases	-	-
	<b>Sub total (1)</b>	236,771,550	3,217,374
2	<b>Direct Expenses</b>		
a)	Service Charge Expenses (Gross)	2,872,065	6,410,112
	<b>Sub total (2)</b>	2,872,065	6,410,112
	<b>Total (1) + (2)</b>	239,643,615	9,627,486

**Note : 9 Change in Inventories of Finished Goods**

Sr. No	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	Opening Stock of Inventory	1,281,942	-
2	Closing Stock of Inventory	-	1,281,942
	<b>Total</b>	1,281,942	(1,281,942)

**Note : 10 Employment Benefit Expenses**

Sr. No	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	Salaries , Bonus & Incentive	4,923,309	20,886,156
2	Director's Remuneration	-	10,264,517
3	Contribution to Provident and Other Funds	184,021	601,066
4	Staff Welfare	1,380	257,327
	<b>Total</b>	5,108,710	32,009,066



**Notes Forming Integral Part of the Standalone Financial Results for the year ended March 31, 2021**

**Note :11 Financial Cost**

Sr. No	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	Bank and other Charges	6,496	188,068
2	Processing Fee	-	124,991
3	Interest (Others)	14,029	159,085
	<b>Total</b>	<b>20,525</b>	<b>472,144</b>

**Note : 12 Depreciation & Amortised Expenses**

Sr. No	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	Depreciation on Property, Plant & Equipment	4,496,627	5,863,445
	<b>Total</b>	<b>4,496,627</b>	<b>5,863,445</b>

**Note : 13 Other Expenses**

Sr. No	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	Advertisement Expenses	17,741	204,741
2	Auditor's Remuneration		
2(i)	Statutory Auditor	50,000	35,000
2(ii)	Internal Auditor	25,000	-
2(iii)	Secretarial Auditor	25,000	-
3	Business Promotion Expenses	-	137,362
4	Commission & Brokerage	-	29,544,610
5	Corporate Social Responsibility Expenses	-	4,468,110
6	Electricity & Fuel Expenses	16,847	42,181
7	Freight & Forwarding	28,550	369,095
8	General & Misc. Expenses	301,690	484,560
9	Loss on sale of property		5,383,552
10	Legal & Professional Charges	5,575,398	4,836,838
10	Office Expenses	16,378	17,085
11	Postage & Courier	-	10,404
11	Printing & Stationery Charges	140	44,529
13	Rent	657,700	1,884,368
13	Repair & Maintenance	56,668	531,301
14	Communication Expenses	45,732	145,568
15	Conveyance & Travelling	67,414	1,059,452
16	Vehicle Running & Maintenance	-	212,459
17	Project Expenses/Software Updating Charges	-	367,800
18	Installation Charges	250,000	408,045
19	Late Filing fee	53,260	-
20	Bad & doubtful debts W/off	6,660,000	-
21	ROC Filing fee	11,400	13,200
	<b>Total</b>	<b>13,858,918</b>	<b>50,115,899</b>

For, M/s Prakash Tekwani & Associates

Chartered Accountants

Firm Reg. No.: 0120253W

Prakash U Tekwani

Proprietor

Membership No. : 108681

UDIN- 21108681AAAACY8408

PLACE: Ahmedabad

DATE:- 30.06.2021

For and on behalf of Board

Rajesh Thakur

Managing Director

DIN: 08378490

Veena Pani Chaudhary

Director & CFO

DIN: 02384169

Dhaval Jitendra Mistry

Director

DIN: 03411290

Ashish Thakur

Company Secretary

## **NOTE 14: SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021**

### **CORPORATE INFORMATION**

Fourth Dimension Solutions Limited (the Company) is a CMII level 5 information technology (IT) infrastructure, technical support services and operations outsourcing company. The company engaged in designing, developing, deploying, and delivering IT infrastructure and services. The Company provides range of information technology and consultancy services, including infrastructure services, end user IT support, IT asset life cycle and integrated solutions. Apart from this the Company also carry out the turnkey projects of Computers, digitization of documents, data entry services and operate data and information processing centers

#### **A. SIGNIFICANT ACCOUNTING POLICIES**

##### **(a) Basis of Preparation:**

These financial statements are prepared and presented in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified and applicable) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Indian Accounting Standards (Ind AS) are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

##### **(b) Use of Estimates:**

The preparation of the financial statements, in conformity with Ind AS requires the Management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities as of date of the financial statements and the reported amount of revenues and expenses during the reported period. The actual results could differ from these estimates. Any revision to such accounting estimates will be recognized in the accounting period in which such revision takes place and if material, their effects are disclosed in the notes to the financial statements.

##### **(c) Revenue Recognition**

- i) **Sales:** Sales comprise sale of services and goods.

Revenue from sale of services is recognized:

- (a) As and when services are rendered and are net of service tax & GST  
(b) Revenue from turnkey projects of Computers, digitization of documents,



data entry services and operate data and information processing centres is recognized on accrual basis as per terms of agreements.

Revenue from sale of goods is recognized:

- (a) When all the significant risks and rewards of ownership are transferred to the buyer and the Company retains no effective control of the goods transferred to a degree usually associated with the ownership; and
- (b) No significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.
- (c) Provision is made for the non-sellable returns of goods from the customers estimated on the basis of historical data of such returns. Such provision for non-sellable sales returns is reduced from sales for the year.

**ii) Interest:**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**iii) Rent:**

Rental income is recognized when the right to receive the payment is established.

**(d) Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. The Company depreciates property, plant and equipment over their estimated useful lives using the Written down Value method. The estimated useful lives of assets are as follows:

Property, plant and equipment	Estimated Useful Lives
Plant and machinery	15 years
Office Equipment	5 years
Computer Equipment	3 years
Furniture and fixtures	10 years
Vehicles	8 years

Subsequent expenditures relating to property, plant and equipment are capitalized only when it probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss

Intangible assets are recorded at the consideration paid for acquisition of such asset and are carried at cost less accumulated amortization and impairment.





**(e) Depreciation and amortization**

Depreciation on tangible fixed assets has been provided on Written down value method at the rates prescribed under Part C of Schedule II of the Companies Act, 2013. Intangible fixed assets stated at cost less accumulated amount of amortization.

**(f) Investments**

Long term investments are stated at cost. Provision is made to recognize a decline, other than temporary, in the value of long term investments.

**(g) Inventories**

Inventories of Traded Goods are valued at lower of cost and net realisable value. Cost is determined on First in First Out (FIFO) basis. Cost of work-in-progress and finished goods include labour and manufacturing overheads, where applicable. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**(h) Segment Reporting**

The Company is mainly engaged in IT goods and IT Services. These, in context of Indian Accounting Standard on Segment Reporting, as specified in the Companies (Accounting Standard) Rules, 2014, are considered to constitute one single primary segment. Hence, segment reporting is not required.

**(i) Foreign Currency Transactions**

**(i) Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the currency and the foreign currency at the date of the transaction.

**(ii) Conversion**

At the year-end, monetary items denominated in foreign currencies are converted into rupee equivalents at the exchange rates prevailing on the date of transactions.

**(iii) Exchange Differences**

All exchange differences arising on settlement / conversion of foreign currency transactions are included in the Statement of Profit & Loss.

**(j) Employee Benefits**

**(i) Short-term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Statement of Profit & Loss in the period in which the employee renders the related services.

(ii) Long-term Employee Benefits

(a) Defined Contribution plan

The Company deposits the contributions for provident fund to the appropriate government authorities and these contributions are recognized in the Statement of Profit and Loss in the financial year to which they relate.

(b) Defined benefit plan

The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined plan is determined based on actuarial valuation carried by an independent actuary, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final Obligation. The obligation is measured at the present value of the estimated future cash flow. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

(iii) Other long-term employee benefits

Entitlements to annual leave are recognized when they accrue to employees. Leave entitlements can be availed while in service or encashed at the time of retirement/termination of employment, subject to a restriction on the maximum number of accumulation. The Company determines the liability for such accumulated leave entitlements on the basis of actuarial valuation carried out by an independent actuary at the year end.

**(k) Taxes on Income**

Income tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Tax expense (tax saving) is the aggregate of current tax and deferred tax:

- (i) Current tax is the provision made for income tax liability on the profits for the year in accordance with the provisions of Income Tax Act, 1961.
- (ii) Deferred Tax is recognized, on timing differences, being the differences resulting from the recognition of items in the financial statement and in estimating its current income tax provision.

**(l) Earnings Per Share**

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by taking into account the aggregate of the weighted average number of equity shares outstanding

during the period and the weighted average number of equity shares which would be issued on conversion of all the dilutive potential equity shares into equity shares.

**(m) Impairment of Assets**

Impairment loss (if any) is provided to the extent the carrying amount of assets exceeds their recoverable amount. Recoverable amount is the higher of an asset's Fair Value less costs to disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

**(n) Provision and Contingent Liabilities**

Provision is recognized (for liabilities that can be measured by using a substantial degree of estimation) when:

- (i) the Company has a present obligation as a result of a past event;
- (ii) a probable outflow of resources embodying economic benefits is expected to settle the obligation; and
- (iii) the amount of the obligation can be reliably estimated.

Contingent liability is disclosed in case there is:

- (i) Possible obligation that arises from past events and existence of which will be confirmed only by the occurrence or one or more uncertain future events not wholly within the control of the enterprise; or
- (ii) a present obligation arising from past events but is not recognized
  - (a) when it is not possible that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  - (b) a reliable estimate of the amount of the obligation cannot be made.

**(o) Cash and cash Equivalents**

Cash comprises cash in hand, Bank Balances and Cheques in Hand. Cash Equivalents are short-term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

**(p) Cash Flow Statements**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.



**(q) Leases**

Lease in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the lease term.

**B. NOTES TO ACCOUNTS ON FINANCIAL STATEMENT FOR THE YEAR ENDING MARCH 31, 2021**

**1. Implementation of Approved Resolution Plan passed by the Hon'ble NCLT**

Pursuant to an application filed by M/s American Express Banking Corporation before the National Company Law Tribunal, NEW Delhi Bench ("NCLT") in terms of Section 7 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder ("Code"), the NCLT had admitted the application and ordered the commencement of corporate insolvency resolution process ("CIRP") of The Company ("Corporate Debtor") vide its order dated 25.07.2019. The Bench vide order dated 27.11.2019 has appointed Ms. Pooja Bahry as the resolution Professional (RP) of Corporate Debtors. Ms. Pooja Bahry wrote to the management of the Corporate Debtor on requesting the charge, operations and management of the Corporate Debtor to be handed over to RP.

Resolution professional Ms. Pooja Bahry received a resolution plan from M/s Linkstar Infosys Pvt Ltd. and Mr. Dhaval Mistry on 2nd April 2020 (read along with Addendum to resolution plan, dated 24th April 2020). The resolution plan was placed for consideration and vote before 14th meeting of the Committee of creditors (COC) held on 28.04.2020. The Resolution plan submitted by M/s Linkstar Infosys Pvt Ltd. and Mr. Dhaval Mistry was unanimously approved by the committee of creditors with 100% voting in its favour.

The Hon'ble NCLT (NEW Delhi Bench) vide order dated 25th September 2020 approved the resolution plan of the applicants duly recommended by the COC.

Pursuant to such Approval of the Resolution Plan, the financial statements for the year ended March 31, 2021 have been prepared on a going-concern basis taking into consideration the Approved Resolution Plan.

**i) Equity Share Capital**

Reduction in paid-up capital

In accordance with the Approved Resolution Plan, the paid-up share capital of the Company has been reduced. In view of the said reduction, the existing share capital held by public i.e. Rs. 5,78,72,000 divided into 57,87,200 equity shares of Rs.10/- each shall be reduced to Rs. 28,93,590 divided into 2,89,359 equity of shares of Rs. 10/ each. After the reduction of share capital ₹54,97,841/- transferred to Capital Reserves, the shareholder entitled to shares is not in the



multiple of 1, then the fractional shares shall be paid at the rate of Rs.0.20 per share. The public shareholders shall be paid Rs. 0.20/- per share against their holding i.e. Rs. 11.58 Lakh before September 24th, 2021.

In view of the above, the current subscribed and paid-up capital have been disclosed below:

Number of shares (Nos)	Face value (INR)	Value of equity shares	Remarks
21,784,000	10	21,78,40,000	Before Reduction share capital
1,62,86,159	10	16,28,61,590	Current share capital (Post reduction)
54,97,841	10	5,49,78,410	Reduction in share capital

The aforesaid reduction in equity share capital have been disclosed as 'Capital Reduction Reserve' under Reserves and Surplus in 'Other Equity'. Refer Note 3(b) Other Equity to the Ind AS financial statements.

**ii) Financial Creditors-**

The unsecured financial creditors have been settled given the settlement payments stated in the Approved Resolution Plan and The amounts appearing in the books of accounts post giving effect of resolution plan have been written back and disclosed under the 'Other Income' in 'The Statements of Profit or Loss'. Refer Note 7, to the Ind AS financial statements.

**iii) Unsecured Operational Creditors-**

As per the Approved Resolution Plan, the operational creditors are to be paid the settlement amount of 2% of admitted claim. The amounts appearing in the books of accounts post giving effect of resolution plan have been written back and disclosed under the 'Other Income' in 'The Statements of Profit or Loss'. Refer Note 7, to the Ind AS financial statements.

(Amount in Crores)

Type	Amount payable as per Approved Resolution Plan
Creditors for Goods and Services/ Expenses	1.73

**2. Contingent Liabilities**

Contingent Liabilities (not provided for) in respect of:

Amount in Rs.

Sr. No.	Particulars	Current Year
---------	-------------	--------------



1.	Estimated amount of contracts remaining to be executed on capital account (net of advances)	Nil
2.	Outstanding Bank Guarantees / LC	34,05,950
3.	Claims against the Company not acknowledged as debts	Nil

3. In the opinion of the company and to the best of their knowledge and belief, the value of realization of current assets, loans and advances in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet except as shown doubtful and provision for all known liabilities, expenses and income have been made in the accounts unless stated otherwise in the notes.

4. **Disclosures relating to "Employee Benefits":**

**a. Defined contribution plans:**

The Company's employee provident fund scheme is a defined contribution plans. A sum of Rs.1,84,021/- (Previous Year Rs. 6,01,066/-) has been recognized as an expense in relation to the scheme and shown under Employee Benefit Expenses in the Statement of Profit and Loss.

**b. Defined Benefit plans:**

The Company has no defined benefit plans to make provisions for employee benefits in accordance with the Ind AS 24 "Employee Benefits".

5. **Related Party Disclosure**

- a) Disclosure of Related Parties and relationship between the parties provided by the management: -

Name of related parties	Relationship	Category
Linkstar Infosys Private Limited	Resolution Applicant	Resolution Applicant
Dhaval Mistry	Resolution Applicant & Director	Key Management Personnel
Rajesh Thakur	Managing Director	
Veena Pani Choudhary	Director & CFO	
Neelu Choudhary	Director	
Rajesh Ramnani	Independent Director	
Prawincharan Dwary	Independent Director	
Ashish Thakur	Company Secretary	



- b) Details of transactions entered into with related parties during the year as required by Ind AS-24 on "Related Party Disclosures" issued by Companies (Indian Accounting Standards) Rules 2015 are as under: -

Particulars	Amount in Rs.	
	Current Period	Previous Year
<b>Remuneration</b>		
Rajesh Thakur	0	0
Dhaval Mistry	0	0
Veenapani Choudhary	0	0
Neelu Choudhary	0	0
Rajesh Ramnani	0	0
Prawincharan Dwary	0	0
Ashish Thakur	1,48,114	0
<b>Unsecured Loan Taken from</b>		
Linkstar Infosys Private Limited	35,26,898	25,00,000
Veenapani Choudhary	70,50,000	0
Neelu Choudhary	70,50,000	0

- c) Related party balance as at year end.

Unsecured Loan	Amount in Rs.	
	Current Period	Previous Year
Linkstar Infosys Private Limited	60,26,898	0
Veenapani Choudhary	70,50,000	0
Neelu Choudhary	70,50,000	0

#### 6. Segment Reporting:

The Company is mainly engaged in IT goods and IT Services. These, in context of Indian Accounting Standard on Segment Reporting, as specified in the Companies (Accounting Standard) Rules, 2014, are considered to constitute one single primary segment. Hence, segment reporting is not required.

7. The Company has pending claim against Minosha India Limited (Previously known as Ricoh India Limited) of Rs.511.28 crores against contracts and same is pending before Adjudicating Authority / Appellate AA.
8. The Company have office premises on cancellable operating lease. Lease Rents charged to Statement of Profit & Loss Rs. 6,57,700/- (previous year Rs. 17,64,368/-). Since the leases are cancellable in nature, other disclosures as required by Ind AS-116 are not applicable.





9. Managerial remuneration paid/payable to the Directors, debited to relevant account head:

Particulars	Amount in Rs.	
	Current Year	Previous Year
Salaries & Bonus	0	102,64,517
Value of perquisites (Gross)	Nil	Nil

10. Earnings per Share:

Particulars	Amount in Rs.	
	Current Year	Previous Year
Profit after tax	3,67,303	4,505,090
Less: Preference dividend payable including dividend	Nil	Nil
Earnings attributable to equity shareholders	3,67,303	4,505,090
Weighted average number of equity shares	2,10,91690	2,12,84,000
Earnings per share in Rupees	0.02	0.21

11. The Auditor's Remuneration comprises the following: -

Particulars	Amount in Rs.	
	Current Year	Previous Year
Statutory Audit	50,000	35,000
<b>Total</b>	<b>50,000</b>	<b>35,000</b>

12. Corporate Social Responsibility

During the year the company is not required to incur expenditure towards Corporate Social Responsibility as per the Companies Act 2013. In view of the same, the company has not spent any amount for CSR during the financial year 2020-21.

13. The process of obtaining confirmation in respect of amounts due from trade receivables, capital advances given and loans and advances granted as well as for the amounts due to/payables to trade payables parties could not be undertaken due to Covid 19, and will be now initiated by the management of the company and adjustments, if any required on reconciliation of balances on receipt of confirmations, shall be made subsequently. However, the management believes that the effect of such adjustments/ discrepancies shall not be material.
14. Previous year figures are regrouped or reclassified or rearranged as necessary.



Notes referred to above and notes attached there to form an integral part of Statement of Assets & Liabilities.

As per our Report of even date attached

**For M/s Prakash Tekwani & Associates**  
**Chartered Accountants**  
**Firm Reg. No. 0120253W**

**For and on behalf of Board**  
**For Fourth Dimension Solutions Limited**

**Prakash U Tekwani**  
**Proprietor**  
**Membership No. 108681**

**Rajesh Thakur**  
**Managing Director**  
**DIN: 08378490**

**Dhaval Mistry**  
**Director**  
**DIN: 03411290**

**Place: Ahmedabad**  
**Date: 30<sup>th</sup> June, 2021**

**UDIN: 21108681AAAACY8408**





**Fourth Dimension Solutions®**  
Innovation, Efficiency, Execution

## **Fourth Dimension Solutions Limited**

**CIN: L74110DL2011PLC221111**

**Reg. Off: Bungalow no. BP-13,**

**Top Floor West Patel Nagar New Delhi- 10008**

**Contact No. : 079-26566588**

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**FOURTH DIMENSION SOLUTIONS LIMITED  
ANNUAL REPORT FY 2020-21**