Fourth Dimension Solutions™
Innovation, Efficiency, Execution

Ref. FDSL/2021/BM/3/0

Date: December 5, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051
Email: emerge@nse.co.in

Symbol: - FOURTHDIM

Dear Sir(s)/Madam,
Re: Outcome of Board Meeting – Saturday, December 5, 2020

With reference to above subject and in Compliance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held today i.e December 5, 2020 at 05:00 P.M and concluded at 08:15 P.M, transact the following business:

1. Appointment of Mr. Rajesh Ramnani (DIN:00533679), as Independent Director of the Company subject to the approval of the members of the Company.

2. Taken note of the resignation tendered by Mr. Dhaval Jitendrakumar Mistry (DIN: 03411290) during the Board Meeting, from the post of Independent Director.

3. Approved the willingness/request of Mr. Dhaval Jitendrakumar Mistry (DIN: 03411290) to continue him to act as Non-Executive Director of the Company.

4. Appointment of Mr. Dhaval Jitendrakumar Mistry (DIN: 03411290) as the new Chairman of the Board.

5. Re-Constitution of Audit Committee

   a. Mr. Rajesh Ramnani (Independent Director) -Chairman
   b. Mr. Prawincharan P Dwary (Independent Director)- Member
   c. Ms. Neelu Manroopji Choudhary (Non-Executive Director)- Member

6. Re- Constitution of Nomination and Remuneration Committee

   a. Mr. Prawincharan P Dwary (Independent Director) -Chairman
   b. Mr. Rajesh Ramnani (Independent Director)-Member
   c. Ms. Neelu Manroopji Choudhary (Non-Executive Director)- Member

7. Re- Constitution of Stakeholder Relationship Committee

   a. Mr. Prawincharan P Dwary (Independent Director) -Chairman
   b. Mr. Rajesh Ramnani (Independent Director)-Member
   c. Ms. Neelu Manroopji Choudhary (Non-Executive Director)- Member

8. Considered and approved the Audited Financial statements of the Company for Half year and year ended on 31st March, 2020 as recommended by the Audit Committee.

9. Approved reclassification of existing Authorised capital of the Company subject to the approval of the members of the Company and other concerned authorities.

10. Approved to increase the authorised share capital of the Company from Rs. 35 Crores to Rs. 109 Crores subject to the approval of the members and other concerned authorities.

11. Approved to issue 86,72,558 (Eighty-six lakhs Seventy-two thousand five hundred fifty-eight) 0.001% of Non-Cumulative Non-Convertible Compulsory Redeemable Preference shares of Rs. 100 (Hundred) each, subject to the approval to the members, to Operational Creditors as per the resolution plan approved by the Hon'ble NCLT New Delhi Bench

dated 25th September 2020. The said preference shares will be redeemed at price of Rs. 2/- per share i.e @ 2% of issue price before 24th September 2021.

Kindly take note of the above.

Thanking you,

Yours sincerely

For Fourth Dimension Solutions Limited

For, FOURTH DIMENSION SOLUTIONS LIMITED

Ashish Thakur
Company Secretary

DIRECTOR

FOURTH DIMENSION SOLUTIONS LIMITED

CIN:L72900DL2011PLC221111

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED March 31, 2020

(Rupees in Lacs, except per share data)

Sl. No.	Particulars	Six Months Ended			Year Ended	
		31-Mar-2020 Audited	30-Sep-2019 (Unaudited)	31-Mar-2019 Audited	31-Mar-2020 Audited	31-Mar-2019 Audited
1	Revenue from operations	130.35	489.30	3,129.78	619.65	12,207.44
2	Other income	115.05	310.49	28.51	425.54	47.09
3	**Total income (1+2)**	**245.40**	**799.79**	**3,158.30**	**1,045.19**	**12,254.54**
4	**Expenses**					
	a) Cost of materials consumed	53.12	43.15	(679.69)	96.27	6,345.89
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(12.82)	-	3,296.12	(12.82)	3,384.11
	d) Employee benefits expense	86.06	234.03	563.87	320.09	933.70
	e) Finance costs	2.51	2.21	91.39	4.72	117.84
	f) Depreciation and amortisation	27.99	30.64	57.14	58.63	112.85
	g) Other expenses	117.88	383.28	212.78	501.16	353.19
	Total expenses	**274.75**	**693.31**	**3,541.60**	**968.06**	**11,247.57**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**(29.35)**	**106.48**	**(383.30)**	**77.13**	**1,006.97**
6	Exceptional items	(0.00)	0.55	-	0.55	1.67
7	**Profit/(Loss) before tax (5-6)**	**(29.35)**	**105.93**	**(383.30)**	**76.58**	**1,005.30**
8	**Tax expenses**					
	Current tax	(4.02)	31.83	(133.19)	27.81	372.52
	Short/(Excess) Provision for tax of earlier years	-	-	-	-	-
	Deferred tax	2.20	1.52	1.22	3.72	(6.06)
	Total tax expenses	**(1.82)**	**33.35**	**(131.97)**	**31.53**	**366.47**
9	**Profit/(Loss) for the period from continuing operations (After tax and Exceptional Items) (7-8)**	**(27.53)**	**72.58**	**(251.34)**	**45.05**	**638.83**
10	Profit/(Loss) from discontinued operations	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	**Profit/(Loss) from discontinued operations (after tax) (10-11)**	-	-	-	-	-
13	**Profit / (Loss) for the period (9+12)**	**(27.53)**	**72.58**	**(251.34)**	**45.05**	**638.83**
14	**Other comprehensive income**					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income for the period, net of tax	-	-	-	-	-
15	**Total comprehensive income for the period (13+14)**	**(27.53)**	**72.58**	**(251.34)**	**45.05**	**638.83**
16	**Earnings per share (Face value of Re 10/- each) (not annualised)**					
	Continuing Operation:					
	- Basic	(0.13)	0.33	(1.15)	0.21	2.93
	- Diluted	(0.13)	0.33	(1.15)	0.21	2.93
	Discontinued Operation:					
	- Basic	-	-	-	-	-
	- Diluted	-	-	-	-	-
	Continuing and Discontinuing Operation					
	- Basic	(0.13)	0.33	(1.15)	0.21	2.93
	- Diluted	(0.13)	0.33	(1.15)	0.21	2.93

See accompanying notes to the financial results.

For, FOURTH DIMENSION SOLUTIONS LIMITED

DIRECTOR

Notes to the Audited Financial Results for the half year and Year Ended March 31, 2020

1. The audited Financial Results for the year ended March 31,2020 have been reviewed by the Audit Committee and were taken on record by the directors of the reconstituted board. Kindly note that reconstituted board of directors were not in office for the period to which this report primarily pertains. Resolution Professional during the CIRP was entrusted with and responsible for the management of the affairs of the Company. As pointed out above, the reconstituted Board of Directors have been in office only since September 25, 2020. The reconstituted Board is submitting this report in compliance with the Act and Listing Regulations and the Directors, as on date, are not to be considered responsible for the fiduciary duties discharged with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to September 25, 2020, (means erstwhile management/ Resolution Professional is held responsible for this Financial Statement of F.Y. 2019-20) since Hon'ble NCLT, NEW Delhi Bench approved the resolution plan on the said date which is to be considered as CIRP end date.

2. The Financial Results for the Half Year and Year ended on 31 March, 2020 have been prepared using the same accounting policies as followed for Financial 2018-19.

3. **Initiation of Corporate Insolvency Resolution Process (CIRP) and Outcome thereof:**
   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 only one 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.

4. The company is undergoing substantial financial stress and severe liquidity constraints since last financial year 2018-19 coupled with time and cost overrun in completion of its projects, Covid related disruptions etc. which has resulted into reduction in business activity therefore, steep fall in sales volume. The company has defaulted in debt obligation aggregating to ₹ 941 lacs. The default amount of ₹ 941 lacs is as per financial creditors claim admitted by resolution professional. Further, Company has not made provision for interest for FY 2019-20.
   The details of amount in default in repayment of loans:

Sr. No.	Name of Bank	Nature of Facility	Default Amount
1	Auric Solutions Pvt Ltd	Term Loan	0.07
2	Auric 3D Pvt Ltd	Term Loan	0.19
3	P-Net solution Limited	Term Loan	2.99
4	American Express Banking Corporation	Credit Card	2.21
5	Amlendu Mukherjee (Related Party)		3.95
Total Amount			**9.41**

For, FOURTH DIMENSION SOLUTIONS LIMITED

DIRECTOR

5. Confirmation of balances 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 have not been obtained and/or received by the company and, therefore, these balances remained unconfirmed.

6. The Company has to make provisions for employee benefits in accordance with the Ind AS 24 "Employee Benefits". During the year, the Company has not recognized provisions for gratuity and leave encashment in absence of Actuarial Report in its financial statements.

7. During the year the company has made provision of Rs. 44,68,110 for Contribution to CSR for F.Y. 2019-20 in the Statement of Profit and Loss but in view of undergoing substantial financial stress, the company has not spent any amount towards CSR during the FY 2019-20

8. The company has not deposited with appropriate authorities on of before the due date un disputed statutory dues including Goods and Service Tax, Provident Fund Laws, Empolyee's State Insurabnce , TDS, Sales Tax, Service Tax , Value Added Tax, Cess and Other Material Statutory dues.

9. These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.

10. Figures of previous period / year have been regroup / recast wherever necessary to make the Financial Statements comparable.

For FOURTH DIMENSION SOLUTIONS LIMITED

For, FOURTH DIMENSION SOLUTIONS LIMITED

Dhaval Jitendra Mistry
Director
DIN: 03411290

DIRECTOR

Place: Ahmedabad
Date: December 05, 2020

FOURTH DIMENSION SOLUTIONS LIMITED

CIN:L72900DL2011PLC221111

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

STATEMENT OF ASSETS AND LIABILITIES AS ON March 31, 2020

Rs In Lacs

Particulars	31 March 2020 (Audited)	31 March 19 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	243.81	734.56
b) Financial assets		
i) Investment	-	514.99
ii) Trade Receivable	24,429.28	27,236.43
iii) Loans & Advances	282.87	348.65
ii) Other Bank Deposit	454.27	609.45
c) Deferred tax assets (net)	96.40	100.12
d) Other non-current assets	-	28.53
	25,506.62	**29,572.72**
Current assets		
a) Inventories	12.82	-
b) Financial assets		
i) Trade receivables	-	-
ii) Cash and cash equivalents	32.50	65.12
iii) Bank balances other than cash and cash equivalents	-	-
iv) Loans	1,715.80	1,800.64
v) Other Bank Deposit	-	-
c) Current tax assets (net)	-	-
d) Other current assets	648.91	559.42
	2,410.03	**2,425.18**
Total assets	**27,916.65**	**31,997.90**
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	2,178.40	2,178.40
b) Other equity	7,763.52	7,718.47
	9,941.92	**9,896.87**
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	1,114.50	1.89
ii) Other financial liabilities	-	-
b) Provisions	115.16	115.16
c) Deferred tax liabilities (net)	-	-
	1,229.66	**117.06**
Current liabilities		
a) Financial liabilities		
i) Borrowings	-	-
ii) Trade payables	4,724.78	10,239.24
iii) Other financial liabilities (other than those specified in item (c))	5,111.55	5,235.85
b) Other current liabilities	598.81	250.86
c) Provisions	118.60	94.52
d) Current tax liabilities (net)	6,191.31	6,163.51
	16,745.06	**21,983.98**
Total equity and liabilities	**27,916.65**	**31,997.90**

For FOURTH DIMENSION SOLUTIONS LIMITED

Dhaval Jitendra Mistry
Director
DIN: 03411290

For, FOURTH DIMENSION SOLUTIONS LIMITED

DIRECTOR

Place: Ahmedabad
Date: December 05, 2020

FOURTH DIMENSION SOLUTIONS LIMITED

Statement of cash flows

for the year ended March 31, 2020

(Currency: Indian Rupees in Lacs)

Particulars	31.03.2020	31.03.2019
Cash flows from operating activities		
Profit/(Loss) before tax	**76.58**	**1,005.30**
Adjustments for:		
Depreciation and amortisation expense	58.63	112.85
Loss on disposal of Subsidiaries	514.99	4.13
Loss/(Gain) on sale of item of property, plant and equipment (net)	53.84	-
Operating Profit/(Loss) before working capital changes	**704.04**	**1,122.28**
Working capital adjustments :		
Adjustment for:		
Non-Current Assets:-		
Trade Receivables	2,807.15	(7,446.21)
Loans & Advances	65.77	18.76
Other Bank Deposts	155.18	10.53
Other Currents Assets	28.53	(11.38)
Current Assets:-		
Inventories	(12.82)	3,384.11
Trade Receivables	-	22,707.04
Loans & Advances	84.84	149.82
Other Bank Deposts	-	103.84
Other Currents Assets	(89.49)	(457.38)
Non-Current Liabilities:-		
Provisions	-	38.02
Current Liabilities:-		
Trade Payable	(5,514.46)	(21,253.29)
Provisions	24.08	18.06
Other Liabilities	347.95	230.56
Other Financial Labilities	(124.30)	1,137.48
Current Tax Liabilities	-	2,307.52
Cash generated from operating activities	**(1,523.52)**	**2,059.77**
Income tax paid (net)	-	(379.80)
Net cash (used in) / generated from operating activities (A)	**(1,523.52)**	**1,679.97**
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment and other intangible assets	378.29	268.49
Net cash (used in) / generated from investing activities (B)	**378.29**	**268.49**
Cash flows from financing activities		
Decrease in Other Equity		(1,720.30)
Proceeds / (repayment) of current borrowings (net)	-	(31.41)
Proceeds /(repayment) of non current borrowings (net)	1,112.61	(178.79)
Net cash generated from / (used in) financing activities (C)	**1,112.61**	**(1,930.51)**
Net (decrease) / increase in cash and cash equivalents (A+B+C)	**(32.63)**	**17.95**
Cash and cash equivalents at 1 April	**65.13**	47.18
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	-	-
Cash and cash equivalents at 31 March	**32.50**	**65.13**

For FOURTH DIMENSION SOLUTIONS LIMITED

For FOURTH DIMENSION SOLUTIONS LIMITED

Dhaval Jitendra Mistry
Director
DIN: 03411290

DIRECTOR

Place: Ahmedabad
Date: December 05, 2020

Date: 5th December,2020

Statement on Impact of Audit Qualifications

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020

I.	Sl No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (as reported after adjusting for qualifications)
	1	~~Turnover~~ / Total Income	10,45,18,931	Not Determinable
	2	Total Expenditure	9,68,06,096	
	3	Net Profit/(Loss)	45,05,090	
	4	Earnings Per Share	0.21	
	5	Total Assets	2,79,16,64,933	
	6	Total Liabilities	2,79,16,64,933	
	7	Net Worth	99,41,92,254	
	8	Any other financial item(s) (as felt appropriate by the management)	-	

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification: Disclaimer of Opinion

1. "We are unable to comment on necessary adjustments / disclosures in these financial statements in relation to following items in view of non-availability of necessary information / documentations / satisfactory explanations relevant to the audit for the current year.

   a. Non availability of confirmation / reconciliation of current / term deposit account balances maintained with various banks / authority. (Refer Note no. 14.B.18)

   b. Non availability of confirmation / reconciliation of account balances of trade receivable, balance with government authorities and other receivables. (Refer Note no. 14.B.15)

   c. Non availability of confirmation / reconciliation of account balances of trade payable, balance payable to government authorities and other payables. (Refer Note no. 14.B.15)

   d. Non availability of confirmation/reconciliation of account balances of Loans including deposits and advances.

   e. Non availability of confirmation/reconciliation of account balances of secured lenders.

PRAKASH TIKWANI & ASSOCIATES CHARTERED ACCOUNTANTS FRN : 120253 W M. No.: 108681

f. Non availability of information / explanation of any expenses incurred by the company.

g. Non availability of information / explanation for Unsecured loan from Related parties.

h. We draw attention to the Note 14.B.6.b of the Financial statement which relates to **Provision of Employee Benefit**, the Company has not recognized provisions for employee benefits in absence of Actuarial Report in its financial statements.

2. We draw attention to the Note 1(a) of the Financial statement which relates to **Property, Plant and Equipment** of the company, the management has not performed a complete physical verification of all the Fixed Assets. Further, we have not been able to verify the assets physically. Hence, we are not able comment on possible adjustments, if any, to the value of fixed assets shown in the balance sheet.

3. We draw attention to the Note 4(a) of the Financial statement which relates to **Long Term Borrowings** which represent Term Loan and Bank Overdraft from various banks / financial institution. The Company has defaulted in repayment of loans taken from the banks due to which the banks have recalled their loans and have initiated legal actions. Further, interest amount deferred due to NPA. Due to NPA, interest amount is not charged in loan statement and accordingly the management has decided not to provide interest on such loans. Hence, we are unable to comment on the financial impact of this matter on the carrying value of Long term borrowing and consequential impact, if any, on the financial statement of the company for the year ended March 31, 2020.

4. We draw attention to the Note 14.B.19 of the Financial statement which relates to **Corporate Social Responsibility**, during the year the company has made provision of Rs. 44,68,110 for Contribution to Corporate Social Responsibility for F.Y. 2019-20 in the Statement of Profit and Loss but in view of undergoing substantial financial stress, the company has not spent any amount towards CSR during the FY 2019-20.

5. The company has not provided us any documentary evidence regarding regular filing of all statutory returns. Hence, we are unable to comment on the financial impact, if any, on the profit/loss of the company for the year ended on March 31, 2020.

6. We draw to attention to Note 1(a) to the financial statements related to the basis for the calculation of depreciation: in absence of proper fixed assets register, rate of depreciation under written down value method on remaining useful life of respective assets is calculated based on audited financial statements of previous years and other financial records available in system.

7. We draw attention to the Note 1(c) of the Financial statement which relates to Trade receivable of the company, Rs. 2,442,927,552 is the amount of debtor outstanding considered doubtful. The company has not made any provision for doubtful debts for such amount. Further, such balances of trade receivables are subject to their confirmation.

b. **Type of Audit Qualification:** Disclaimer of Opinion

c. Frequency of Qualification: Appeared first time

d. For Audit Qualification(s) where the impact is quantified by the auditor, management's view: Not Applicable

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of Audit Qualification: Not Applicable

(ii) If management is unable to estimate the impact, reasons for the same:

The Financial statement which states that the audited Financial Results for the year ended March 31,2020 have been discussed by the Audit Committee and were taken on record by the directors of the reconstituted board without any authentication or responsibility. Kindly note that reconstituted board of directors were not in office for the period to which this report pertains/ related with Resolution Professional during the CIRP was entrusted with to perform the fiduaciary/ statutory duty all the compliances and responsible for the management of the affairs of the Company. As pointed out above, the reconstituted Board of Directors have been in assumed the office on and after September 25, 2020, i.e. the effective date as per Order of Honorable NCLT, New Delhi. Accordingly, the reconstituted Board is submitting this report for the purpose of compliance with the Act and Listing Regulations on behalf of erstwhile Board of Director. The present Directors, as on date, are not to be hold responsible for the authencity of any of the Financial data, satement, report etc. and their genuniness. Its purely the statutory duty of the RP/ Ex-Board of Director to discharged with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to September 25, 2020, (means erstwhile management/ Resolution Professional is held responsible for this Financial Statement of F.Y. 2019-20) since Hon'ble NCLT, NEW Delhi Bench approved the resolution plan on the said date which is to be considered as CIRP end date.

PRAKASH TEKWANI & ASSOCIATES
FRN : 120253 W
M. No : 108681
CHARTERED ACCOUNTANTS

	(iii)	Auditor's Comments on any of the above points: Basis of Disclaimer of opinion is self explanatory.

III	**Signatories**	

Dhaval Jitendrakumar Mistry
Director DIN: 03411290

Prawincharan P Dwary
Director DIN: 00091101
Audit Committee Chairman

PRAKASH TEKWANI & ASSOCIATES * CHARTERED ACCOUNTANTS *
FRN : 120253 W
M. No. 108681

Prakash Tekwani
Statutory Auditor

Place: Ahmedabad
Date: 5th December 2020

PRAKASH TEKWANI & ASSOCIATES
CHARTERED ACCOUNTANTS

Email : prakashtekwani@yahoo.com /Tele: 22177174, Mo.9426014576

387, Karnawati Plaza, Opp. Central Bank of India, Revdibazar Char Rasta, Kalupur, Ahmedabad-01, Gujarat.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Fourth Dimension Solutions Limited
Report on the Audit of Annual Financial Results

Disclaimer of Opinion

1. We have audited the accompanying annual financial results of Fourth Dimension Solutions Limited (hereinafter referred to as the "Company") for the year ended March 31, 2020, and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. We do not express an opinion on the accompanying financial results of the Company. Because of the significance of the matter described in the "Basis for Disclaimer of Opinion", we have not been able to obtain sufficient appropriate audit evidence to provide the basis of our opinion as to whether the aforesaid annual financial results:

    a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

    b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 (the Act), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Disclaimer of Opinion

3. We are unable to comment on necessary adjustments / disclosures in these financial statements in relation to following items in view of non-availability of necessary information / documentations / satisfactory explanations relevant to the audit for the current year.

    a. Non availability of confirmation / reconciliation of current / term deposit account balances maintained with various banks / authority.

PRAKASH TEKWANI & ASSOCIATES * FRN : W20253 W M. No.: 108681 * CHARTERED ACCOUNTANTS *

b. Non availability of confirmation / reconciliation of account balances of Sundry Debtors, balance with government authorities and other receivables.

c. Non availability of confirmation / reconciliation of account balances of Sundry Creditors, balance payable to government authorities and other payables.

d. Non availability of confirmation/reconciliation of account balances of Loans including deposits and advances

e. Non availability of confirmation/reconciliation of account balances of secured lenders.

f. Non availability of information / explanation of any expenses incurred by the company.

g. Non availability of information / explanation for Unsecured loan from Related parties.

h. We draw attention to the Note 6 of the Financial statement which relates to Provision of Employee Benefit, the Company has not recognized provisions for employee benefits in absence of Actuarial Report in its financial statements.

4. We draw attention to Property Plant & Equipment of the company; the management has not performed a complete physical verification of all the Fixed Assets. Further, we have not been able to verify the assets physically. Hence, we are not able comment on possible adjustments, if any, to the value of fixed assets shown in the balance sheet.

5. We draw attention to the Note 1 of the Financial statement which states that the audited Financial Results for the year ended March 31,2020 have been reviewed by the Audit Committee and were taken on record by the directors of the reconstituted board. Kindly note that reconstituted board of directors were not in office for the period to which this report primarily pertains. Resolution Professional during the CIRP was entrusted with and responsible for the management of the affairs of the Company. As pointed out above, the reconstituted Board of Directors have been in office only since September 25, 2020. The reconstituted Board is submitting this report in compliance with the Act and Listing Regulations and the Directors, as on date, are not to be considered responsible for the fiduciary duties discharged with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to September 25, 2020, (means erstwhile management/ Resolution Professional is held responsible for this Financial Statement of F.Y. 2019-20) since Hon'ble NCLT, NEW Delhi Bench approved the resolution plan on the said date which is to be considered as CIRP end date.

6. We draw attention to the Note 3 of the Financial statement with respect to **Initiation of Corporate Insolvency Resolution Process (CIRP) and Outcome thereof:**

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

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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 Mr Pooja Bahry received only one 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.

7. We draw attention to the Note 4 of the Financial statement which relates to Long Term Borrowings which represent Term Loan and Bank Overdraft from various banks / financial institution. The Company has defaulted in repayment of loans taken from the banks due to which the banks have recalled their loans and have initiated legal actions. Further, interest amount deferred due to NPA is as per interest charged in loan statement and accordingly the management has decided not to provide interest on such loans. Hence, we are unable to comment on the financial impact of this matter on the carrying value of Long term borrowing and consequential impact, if any, on the financial statement of the company for the year ended March 31, 2020.

8. We draw attention to note no 5 the Financial statement, Confirmation of balances (other than related party) 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 have not been obtained and/or received by the company and, therefore, these balances remained unconfirmed. In absence of confirmation the Trade receivable of the company, Rs. 2,442,927,552 is the amount of debtor outstanding considered doubtful. The company has not made any provision for doubtful debts for such amount.

9. We draw attention to the Note 7 of the Financial statement which relates to Corporate Social Responsibility, during the year the company has made provision of Rs. 44,68,110 for Contribution to Corporate Social Responsibility for F.Y. 2019-20 in the Statement of Profit and Loss but in view of undergoing substantial financial stress, the company has not spent any amount towards CSR during the FY 2019-20.

10. We draw attention to note no 8 the Financial Statement which states that the company has not deposited with appropriate authorities on or before the due date un disputed statutory dues including Goods and Service Tax, Provident Fund Laws, Employee's State Insurance, TDS, Sales Tax, Service Tax, Value Added Tax, Cess and Other Material Statutory dues. The company has not provided us any documentary evidence regarding regular filing of all statutory returns. Hence, we are unable to comment on the financial impact, if any, on the profit/loss of the company for the year ended on March 31, 2020.

11. With respect to Depreciation and Amortization expense to the profit and Loss account, the basis for the calculation of depreciation: in absence of proper fixed assets register, rate of depreciation under written down value method on remaining useful life of respective assets is calculated based on audited financial statements of previous years and other financial records available in system.

In view of our observations at para (3) to (11) above, we are unable to determine the adjustments that are necessary in respect of Company's assets, liabilities as on balance sheet date, Income and expenses for the year, the elements making up the statement of change in equity, cash flow statement and related presentation and disclosure in financial statement.

Board of Director's Responsibilities for the Annual Financial Results

12. 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 Annual Financial Results:

13. Our responsibility is to conduct an audit of the entity's financial statements in accordance with Standards on Auditing and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

14. We are independent of the entity in accordance with the ethical requirements in accordance with the requirements of the Code of Ethics issued by ICAI and the ethical requirements as prescribed under the laws and regulations applicable to the entity.

PRAKASH TEKWANI & ASSOCIATES
FRN : 120253 W
M. No.: 108681
CHARTERED ACCOUNTANTS

Other Matter

15. The financial results for the year ended March 31, 2019 which are included as comparative results were audited by the erstwhile auditors of the company who issued their unmodified opinion vide their report dated May 29, 2019.
    Our opinion is not modified in respect of above matter.

16. The figures for the half ended March 31, 2020 as reported in the financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the half year of the current financial year respectively.

17. The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2020 on which we issued a Disclaimer of Opinion vide our report dated December 3, 2020.

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

Prakash U Tekwani
(Proprietor)
M. No.: 108681

Place: Ahmedabad
Date: December 05, 2020
UDIN: 20108681AAAADP3416

Fourth Dimension Solutions™
Innovation, Efficiency, Execution

To,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex,
Bandra (East) Mumbai- 400 051
Fax No. 26598235/8237/8347

Symbol: FOURTHDIM

Dear Sir/Madam(s),

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR), 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016.

In terms of provisions of Regulation 33(3)(d) of SEBI (LODR), 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm and declare that M/s Prakash Tekwani & Associates, Chartered Accountants, Statutory auditors of the company have issued the Audit Report with modified opinion for the Financial Statements of the company for the half year and year ending 31st March, 2020.

You are requested to take the above on record and oblige the same.

Thanking You.

Yours faithfully,

For Fourth Dimension Solutions Limited

For, FOURTH DIMENSION SOLUTIONS LIMITED

Dhaval Jitendrakumar Mistry
Director (DIN: 03411290) DIRECTOR