

FUJISAN TECHNOLOGIES LIMITED



20th

ANNUAL REPORT

2023-2024

BOARD OF DIRECTORS

Surendra Kumar Bansal

Raju R. Adhia

Jagadish Waman Patil

BANKER

IDBI Bank Ltd.

ICICI Bank Ltd.

AUDITORS

M/S. P.R.Agarwal & Awasthi

Chartered Accountants

REGISTERED OFFICE

“Bhogilal Hargovindas Building,
Mezzanine Floor, 18/20, K.Dubhash Marg,
Mumbai - 400 001”



NOTICE

The 20th Annual General Meeting of the Shareholders of Fujisan Technologies Limited will be held at 60, Jatia Chambers, Dr. V. B. Gandhi Marg, Fort, Mumbai 400001 on Thursday, 18th July, 2024 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2024 including the Audited Balance Sheet as at 31st March, 2024 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. J.W.Patil (DIN: 00134823), who retires by rotation and being eligible, offers himself for re-appointment.

Notes:

- 1) An Explanatory Statement in respect of the above Item No. 2 is annexed hereto
- 2) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member. The instrument appointing a proxy must be deposited with the company at its registered office not less than 48 hours before the time for holding the meeting.
- 3) The statutory registers are available for inspection at the registered office of the Company.

By Order of the Board of Directors




Raju R. Adhia
Director
DIN: 00748614

Place: Mumbai

Date: 15th May, 2024

Registered Office:

Bhogilal Hargovindas Building,

Mezzanine Fl.18/20,

K.Dubhash Marg,

Mumbai-400001

Tel: 91-22-30213333 Fax: +91-22-43553345,

CIN: U30007MH2004PLC147380

FUJISAN TECHNOLOGIES LTD.

Website : www.fujisan.co.in , E-mail : Mumbai.accounts@fujisan.co.in

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CIN No. : U30007MH2004PLC147380, GST No. : 27AAACF8163C1ZT



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

Item No.2

Pursuant to Section 152 of the Companies Act, 2013 ('the Act'), Mr. J.W.Patil retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The information stipulated in Secretarial Standard - 2 on General Meetings, is provided herewith:

Age	67 years
Qualifications and Experience	B.Com (Hons), LLB, CS Mr. J.W. Patil has over 43 years of experience in Finance and Corporate laws.
Terms and Conditions of Appointment	Non-Executive Director
Details of remuneration sought to be paid and the last remuneration drawn	NIL
Date of first appointment	01.12.2010
Shareholding in the Company	NIL
Relationship with other Director/Manager and other Key Managerial Personnel	NIL
Number of Meetings attended during the year	4
Directorships of other Boards	-
Membership/Chairmanship of Committees of other Boards	NIL

In the opinion of the Board of Directors, the afore-stated Director fulfills the conditions specified in the Act and Rules prescribed thereunder for the appointment as Director.

Except Mr. J.W. Patil and his relatives, none of the Directors, other Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

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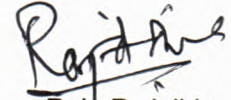


The relevant documents will be available for inspection at the registered office of the Company during business hours on all working days up to the date of 20th Annual General Meeting of the Company and also at the Meeting.

The Board recommends the ordinary resolution set out in Item No. 2 of the Notice for the approval of the Members.

By Order of the Board of Directors




Raju R. Adhia
Director
DIN: 00748614

Place: Mumbai
Date: 15th May, 2024

Registered Office:
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DIRECTORS' REPORT

To the Members,

The Directors present the 20th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2024

FINANCIAL RESULTS:

	Current Year 31.03.2024 (Amount in '000)	Previous Year 31.03.2023 (Amount in '000)
Profit/(Loss) before Tax	1457.00	7572.00
Tax Expense		
(a) Current Tax Expense	332.00	1875.00
(b) Deferred Tax Charge/ (Credit)	13.00	25.00
(c) Short Provision of Income Tax/(Excess Provision of Income Tax)	6	7
Profit/(Loss) for the year	1107	5665
Earnings Per Share	11.07	56.65

CONSOLIDATED FINANCIAL STATEMENTS:

As the Company is not having any subsidiary, the Company is not required to comply with concerned provisions mentioned under Section 129 and 134 of the Companies Act, 2013 ('the Act').

OPERATIONS:

During the year under review, the Company earned revenue of Rs. 0.95 lakhs as against revenue of Rs. 81.46 lakhs in the previous year.

The Petition for Sanction of Scheme of Merger i.e. Merger by Absorption of Fujisan Technologies Limited (Transferor Company) with Thacker and Company Limited (Transferee Company) and their respective shareholders has been admitted by Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench and order passed by the Hon'ble NCLT on 07th May, 2024 and final hearing at NCLT is scheduled on 02nd July, 2024.

DIVIDEND:

With a view to conserve resources, the Directors do not recommend any dividend for the year under review.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

The Company has no subsidiaries, associates or joint ventures.

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INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Pursuant to Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company is not required to appoint an Internal Auditor.

The Board, however, periodically, reviews the internal control systems of the Company and the internal control systems are deemed adequate.

AUDIT COMMITTEE:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is not required to constitute an Audit Committee of the Board of Directors.

FIXED DEPOSITS:

During the year under review, your Company did not accept any deposits within the meaning of provisions of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

During the year under review, pursuant to the provisions of Section 125 of the Companies Act, 2013, no amount was due to be transferred to the Investor Education and Protection Fund.

AUDITORS:

M/s. P.R. Agarwal & Awasthi, Chartered Accountants have been appointed as Statutory Auditors of the Company at the 18th Annual General Meeting to hold office up to the conclusion of 23rd Annual General Meeting. M/s. P.R. Agarwal & Awasthi, have given their consent to act as the Auditors of the Company till conclusion of 23rd Annual General Meeting.

For Financial Year 2023-24, there is no adverse remark or qualification in the Statutory Auditor's Report as annexed. The Auditors have reported that there is no fraud on or by the Company noticed or reported during the year.

DIRECTORS AND KEY MANAGERIAL PERSONEL (KMP):

The Company has Board of Directors with total 3 Non-Executive Directors i.e. Mr. Raju R. Adhia, Mr. Surendra Kumar Bansal and Mr. J.W. Patil. The Company is not required to appoint any Independent Director under Section 149 of the Companies Act, 2013 and the rules made there under

Mr. J.W.Patil, Director, retires by rotation and being eligible, offers himself for re-appointment. The information required to be disclosed to the Members under Secretarial Standard SS-2 on General Meetings, is provided in the Notice of the ensuing Annual General Meeting.

The approval of the Members for the re-appointment of the Director is being sought at the ensuing Annual General Meeting.

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BOARD MEETINGS HELD DURING THE YEAR:

During the year 2023-2024, Six Board Meetings were held on the following dates:

19.05.2023	09.08.2023	20.11.2023	07.02.2024
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The intervening gap between the Meetings was within permissible period prescribed under the Companies Act, 2013 and as per the Circulars issued by the Ministry of Corporate Affairs.

The attendance of the Directors is provided as follows -

Sr. No.	Name of Director	No. of Board Meetings attended
1	Mr. S.K.Bansal	4
2	Mr. Raju Adhia	3
3	Mr. J.W.Patil	4

SECRETARIAL AUDITOR:

The provisions of Section 204 are not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Section 135 of the Companies Act, 2013 read with the Rules prescribed therein, relating to Corporate Social Responsibility do not apply to the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Investments made by the Company are within the limits of Section 186 of the Companies Act, 2013 and rules made there under as approved by Shareholders vide special resolution passed at 11th Annual General Meeting of the Company. The brief summary of such transactions are provided in **Annexure No. 1** to this Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year, there are no contracts or arrangements with related parties, which are required to be disclosed under Section 134 (3), 188(1) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

GENERAL MEETING:

The 19th Annual General Meeting was held on 04th August, 2023 for adoption of Audited Financial Statements along with Audit Report of Financial Year 2022-2023.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

The Company has no Independent Directors and the Company is not mandated to constitute a Nomination and Remuneration Committee pursuant to Section 178 of the Companies Act, 2013 read with rules prescribed there under. The Annual Evaluation of the Board of Directors is therefore not mandatory.

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REMUNERATION POLICY:

The Company is not mandated to constitute a Nomination and Remuneration Committee pursuant to Section 178 of the Companies Act, 2013 read with rules prescribed there under and no remuneration policy is required to be framed.

RISK MANAGEMENT POLICY:

The Company does not have any Risk Management policy as the elements of risk threatening the Company's existence are very minimal.

WHISTLE BLOWER MECHANISM:

The Company is not required to establish Whistle Blower Mechanism as per provisions of Section 178 of the Companies Act, 2013 and the Rules prescribed thereunder.

PARTICULARS OF EMPLOYEES:

During the year under review, no employee has drawn remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

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

An Internal Complaints Committee ('Sexual Harassment Committee) has been constituted, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to deal with the complaints, if any, from the Company and other Companies in the Pudumjee Group.

During the year under review, there was no complaint of discrimination and harassment (including Sexual Harassment) received by the Committee.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

In view of the nature of business activities, the information required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is not applicable. The Company however uses information technology in its operations.

Foreign Currency Transactions entered during the year, are recorded at the prevailing exchange rate on the date of transaction. Gain / Loss arising on all the transactions settled during the year are recognized in the profit and loss account. Unsettled foreign currency transactions at the year-end are translated at year – end rates.

MAINTENANCE OF COST RECORDS:

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and accordingly such accounts and records have not been made/maintained by the Company.

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SECRETARIAL STANDARDS OF ICSI:

The Secretarial Standards on Meetings of the Board of Directors (SS -1) and general meetings (SS – 2) came into effect on 1st July, 2015 and was later amended with effect from 1st October, 2017. The Company has generally complied with the same.

ANNUAL RETURN:

Pursuant to the provisions of Companies Act, 2013, a copy of Annual Return for the financial year 2022-2023 is available on the website of the Company at www.fujisan.co.in and a copy of Annual Return for the financial year 2023-24 will be available on the same website after submission of the same to the Registrar of Companies.

MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments, affecting the financial position of the Company which have occurred between the year ending on 31st March, 2024 and the date of this report to which the financial statements relate.

SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors confirm that;

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors have 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 of the company for that period;
- c) the Directors have 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 have prepared the annual accounts on a going concern basis; and
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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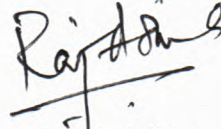
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ACKNOWLEDGEMENTS:

Your Directors wish to express their appreciation of the continued support and co-operation received from the all the stakeholders and employees of the Company.

On behalf of the Board of Directors



Rajul R. Adhia
Director
DIN : 00748614



J.W. Patil
Director
DIN : 00134823



Place: Mumbai

Date: 15th May, 2024

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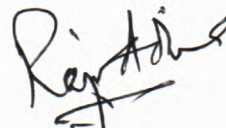
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ANNEXURE NO. 1

PARTICULARS OF LOANS GIVEN, GUARANTEES / INVESTMENTS MADE DURING FINANCIAL YEAR 2023-24

Nature of Transaction (whether loan/ guarantee/ security/ acquisition)	Name of the person or body corporate to whom it is made or given or whose securities have been acquired (Listed / Unlisted Entities)	Amount of loan/security/ acquisition/ guarantee (in Rs.)	Rate of interest for loans p.a.	(For acquisitions)			
				Number and kind of securities	Nature of securities	Cost of acquisition, if any (in Rs per share/ unit)	Selling Price, per unit if any (in Rs per share/ unit)
ICD given (Loans)	Biodegradable Products India Limited	2,40,00,000	9%	NA	NA	NA	NA
Investments made	NA	NA	NA	NA	NA	NA	NA
Loans made	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Guarantee given	NIL	NIL	NIL	NIL	NIL	NIL	NIL

On behalf of the Board of Directors



Raju R. Adhia
Director
DIN : 00748614



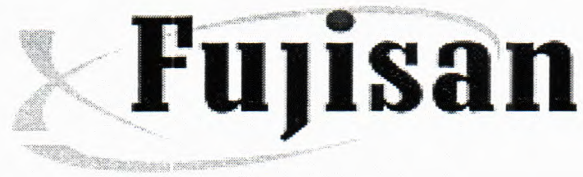
J.W. Patil
Director
DIN : 00134823



Place: Mumbai
Date: 15th May, 2024

FUJISAN TECHNOLOGIES LIMITED

**REGISTERED OFFICE :BHOGILAL HARGOVINDAS BUILDING, MEZANNINE FLOOR,
18/20, K. DUBHASH MARG, MUMBAI 400001**



Financial Year
2023-24



P R AGARWAL & AWASTHI

CHARTERED ACCOUNTANTS

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

INDEPENDENT AUDITORS' REPORT

To The Members of
FUJISAN TECHNOLOGIES LIMITED

Report on the Audit of the IND AS Standalone Financial Statements

1. We have audited the accompanying Ind AS standalone financial statements of **Fujisan Technologies Limited** (“the Company”), which comprise the Balance Sheet as at 31st March, 2024, and 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 standalone financial statements, including a summary of significant accounting policies and other explanatory information (**hereinafter referred to as “the standalone financial statements”**)
2. In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Ind AS standalone 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 including the Ind AS, of the state of affairs of the Company as at 31st March 2024, and its **Profit** including comprehensive income, its cash flows and the change in equity for the year ended on that.

Basis for Opinion

3. We conducted our audit of the Ind AS standalone financial statements 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 Auditor’s Responsibilities for the Audit of the Standalone 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 standalone 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.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Information other than the Standalone Ind AS Financial Statements and auditor's report thereon

5. The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.
6. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the 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 Standalone Ind AS Financial Statements

8. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements, that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind As) specified under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding the assets of the Company; for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. 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.
10. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibility for the Audit of the Standalone Ind AS Standalone Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.



12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone 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.
 - Obtain an understanding of internal 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 with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - 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 standalone 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.
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. 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.
14. 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.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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

16. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
17. As required by Section 143(3) of the Act, 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 purpose 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 Standalone Ind AS Balance sheet, the standalone statement of profit and loss including other comprehensive income, the statement of cash flow and the statement of changes in equity dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards (Ind As) specified under Section 133 of the Act, read with relevant rule issued thereunder.
 - e. On the basis of the written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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 with reference to these standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
18. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act: 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.
19. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 as at 31st March 2024 on its financial positions in its standalone Ind AS financial statements (**Refer Note: "25"**);
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with



the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For P R Agarwal & Awasthi

Chartered Accountants

Firm Registration No 117940W



CA Pawan KR Agarwal

Partner

M No-034147

UDIN No. : 24034147BKHBPN1344

Place: Mumbai

Date: 15th May-2024

Annexure A to the Ind AS Standalone Independent Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS standalone financial statements for the year ended 31st March 2024, we report the following:

- i. In respect of Property, Plant & Equipment:
 - a)
 - A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
 - B) The Company does not have any intangible Assets and therefore comments under this clause has not been called for.
 - b) As explained to us, physical verification of these Property, Plant and Equipment is being conducted in a phased programme by the management designed to cover all the assets over a period of three to four years, which in our opinion is reasonable having regard to the size of the Company and the nature of assets. 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 and the records examined by us the Company does not have any immovable properties under Property, plant and equipment. Accordingly, the provisions of the clause 3(I)(c) of the Order is not applicable to the Company.
 - d) The Company has not revalued any of its Property, Plant and Equipment during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31st, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In respect of Inventories:
 - a) As explained to us physical verification of inventory has been conducted at reasonable intervals by the management, the coverage and procedure of such verification by the management is appropriate, and discrepancies (which is less than 10% in the aggregate for each class of inventory) noticed on such physical verification between physical stocks and book records were not material considering the operations of the Company and the same have been properly dealt with in the books of account.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- iii.
 - a) The company has granted unsecured loans to related parties during or outstanding and not made any investment in the year, in respect of which:
 - A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates.



B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to parties other than subsidiaries, joint ventures and associates as below:

Particulars	Loans (Amount in Rs.)
Aggregate amount given during the year - Others	Nil
Aggregate amount given during the year – Related Party	53,00,000
Balance outstanding as at balance sheet date - Others	Nil
Balance outstanding as at balance sheet date – Related Party	2,40,00,000

- b) The investments made and outstanding at the year-end are, prima facie, not prejudicial to the Company's interest.
- c) In respect of the aforesaid loans, the principal amount of the loans along with interest are repayable on demand, and the parties are repaying the principal amounts, as demanded, and are also regular in payment of interest as applicable.
- d) In respect of the aforesaid loans, there is no amount which is overdue for more than ninety days.
- e) There were no loans which fell due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans.
- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has not granted any loans or advances without specifying any terms or period of repayment to its Promoters, related parties as defined in Clause (76) of Section 2 of the Companies Act, 2013 ("the Act").
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to loans, investments and guarantees made. Hence reporting under clause (v) of the order is not applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits, hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act. Further, according to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal.
- vi. To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act. In respect of the business activities carried on by the company. Accordingly, the provisions of the clause 3 (vi) of the Order is not applicable to the Company.



- vii.** In respect of Statutory Dues:
- a)** According to the records of the Company and the information and explanations given to us, the Company has generally been regularly depositing with the appropriate authorities undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income tax, Sales-Tax, Service tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues applicable to it. There are no undisputed statutory dues as referred to above as at 31st March, 2023 outstanding for a period of more than six months from the date they become payable.
 - b)** According to the information and explanation given to us, there are no dues referred to in sub-clause (a) outstanding on account of any dispute.
- viii.** The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix.**
- a)** Based on our audit procedures and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b)** The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c)** In our opinion, term loans availed and outstanding in the books of the Company, were applied by the Company for the purposes for which the loans were obtained.
 - d)** According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - e)** According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - f)** According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- x.**
- a)** According to information and explanations given to us, the company has not raised moneys during the year by way of initial public offer or further public offer (including debt instruments), Accordingly, provisions of the clause 3(x)(a) of the Order is not applicable to the Company.
 - b)** According to information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year by way requirements of section 42 and section 62 of the Companies Act, 2013. Accordingly, provisions of the clause 3(x)(b) of the Order is not applicable to the Company.



- xi.** a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to information and explanations given to us, the company have not received any whistle blower complaints during the year (and up to the date of this report), neither any reported to auditor for consideration.
- xii.** In our opinion and according to Information and explanations provided to us, the Company is not a Nidhi Company. Accordingly, provisions of the clause 3(xii) of the Order is not applicable to the Company.
- xiii.** 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 standalone financial statements as required by the applicable accounting standards.
- xiv.** a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports of the Company for the period under audit.
- xv.** Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with Directors or persons connected with him under section 192 of the Companies Act. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company.
- xvi.** In our opinion, and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3 (xvi) (a) to (d) of the Order is not applicable to the Company.
- xvii.** The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii.** There has been no resignation of the statutory auditors of the Company during the year and accordingly reporting under clause 3(xviii) of the order is not applicable to the Company.



- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provision for contribution towards Corporate Social Responsibility (CSR) u/s 135, of the Companies Act are not applicable to the company, hence the provisions of clause 3 (xx) (a) to (b) of the Order is not applicable to the Company.

For P R Agarwal & Awasthi
Chartered Accountants
Firm Registration No 117940W

Pawan KR Agarwal



CA Pawan KR Agarwal
Partner
M No-034147
UDIN No. : 24034147BKHBPN1344

Place: Mumbai
Date: 15th May, 2024

Annexure B to the Standalone IND AS Independent Auditor's Report

Independent Auditor's report on the Internal Financial Controls with reference to financial statements and its operative effectiveness under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the standalone Ind AS financial statements of **Fujisan Technologies Limited** ("the Company") as of and for the year ended 31st March, 2023, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the criteria being specified by management. These responsibilities include the design, implementation and maintenance of adequate internal financial controls with reference to financial statements, that were operating effectively for ensuring the orderly and efficient conduct of the company's 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 Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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.
5. 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 IFCoFR.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's IFCoFR 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 including the Accounting Standards. A company's IFCoFR 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 including Accounting Standards, 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

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

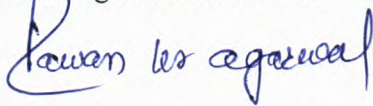
Opinion

8. 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 effectively as at 31st March, 2023, 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.

For P R Agarwal & Awasthi

Chartered Accountants

Firm Registration No 117940W



CA Pawan KR Agarwal

Partner

M No-034147

UDIN No. : 24034147BKHBPN1344



Place: Mumbai

Date: 15th May-2024

FUJISAN TECHNOLOGIES LIMITED
CIN: U30007MH2004PLC147380
BALANCE SHEET AS AT 31ST MARCH, 2024
(Currency : Amount in Thousands)

Particulars	Notes Nos.	As at 31-Mar-24	As at 31-Mar-23
ASSETS			
Non-current assets			
Property, Plant and Equipment	3(a)	232	232
Right-of-Use Assets	3(b)(i)	405	810
Financial Assets			
i. Investments	4(a)	84141	53896
Deferred Tax Assets	10	171	184
Current Assets			
Inventories	5	189	189
Financial Assets			
i. Trade Receivables	4(b)	-	320
ii. Cash and Cash Equivalents	4(c)(i)	1610	5894
iii. Bank balances other than (i) above	4(c)(ii)	900	900
iv. Loans	4(d)	24000	18700
v. Other Financial Assets	4(e)	1882	818
Income Tax Assets (Net)	11	238	65
Other Current Assets	6	246	144
TOTAL ASSETS		114014	82152
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	7(a)	1000	1000
Other Equity			
Reserves and Surplus	7(b)	41665	40558
Other Reserves	7(b)	69648	39403
Non- Current Liabilities			
Financial Liabilities			
- Lease Liabilities	3(b)(ii)	-	440
Current Liabilities			
Financial Liabilities			
i. Borrowing	8(a)	1084	-
ii. Trade Payables	8(b)	-	-
- Dues to Micro, Small & Medium Enterprises		-	-
- Dues to Others Than Micro, Small & Medium Enterprises		122	122
- Dues to Related Parties		-	-
iii. Lease Liabilities	3(b)(ii)	440	404
iv. Other Financial Liabilities	8(b)	6	-
Provisions	9	-	-
Income Tax Liabilities (Net)	11	-	-
Other Current Liabilities	12	49	226
TOTAL EQUITY AND LIABILITIES		114014	82152

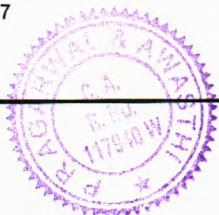
Summary of Significant Accounting Policies 2
The accompanying notes are integral part of the financial statements.

As per our report of date attached

For and on behalf of P. R. AGARWAL & AWASTHI
Chartered Accountants
Firm Registration No: 117940W

Pawan K R Agarwal

CA Pawan K R Agarwal
Partner
Membership No. 34147
Date: 15th May 2024
Place: Mumbai



For and on behalf of the Board of Directors of Fujisan Technologies Limited

Raju Adhia

Raju Adhia
Director
(DIN : 00748614)
Date: 15th May 2024
Place: Mumbai

J W Patil

J W Patil
Director
(DIN : 00134823)
Date: 15th May 2024
Place: Mumbai

FUJISAN TECHNOLOGIES LIMITED

CIN: U30007MH2004PLC147380

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(Currency : Amount in Thousands)

Particulars	Note Nos.	Year ended 31-Mar-24	Year ended 31-Mar-23
Income			
Revenue from Operations	13	95	8146
Other Income (Net)	14	3062	7197
Total Income		3157	15343
Expenses			
Purchase of Stock-in-Trade			3307
Changes in Inventories	15	-	2082
Employee Benefit Expense	16	-	137
Finance Costs	17	111	126
Depreciation and Amortisation Expense	18	405	481
Other Expenses	19	1183	1638
Total Expenses		1699	7771
Profit Before Tax		1458	7572
Income Tax Expense			
- Current Tax		332	1875
- Deferred Tax	10	13	25
- Provision for Current Tax for earlier years		6	7
Profit After Tax for the year		1107	5665
Other Comprehensive Income			
A Items that will be reclassified to profit or loss		-	-
B Items that will not be reclassified to profit or loss			
- Changes in fair value of FVOCI equity instruments		30245	4325
- Remeasurements of post-employment benefit obligations		-	-
- Income tax relating to above items		-	-
Other Comprehensive Income for the year, net of tax		30245	4325
Total Comprehensive Income for the Period		31352	9990
Paid up Equity Capital (face value of Rs. 10/-per share)		100	100
Earning per equity share:			
(1) Basic (Rs.)		11.07	56.65
(2) Diluted (Rs.)		11.07	56.65

Summary of significant accounting policies

2

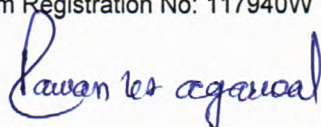
The accompanying notes are integral part of the financial statements.

As per our report of date attached

For and on behalf of P. R. AGARWAL & AWASTHI

Chartered Accountants

Firm Registration No: 117940W



CA Pawan K R Agarwal

Partner

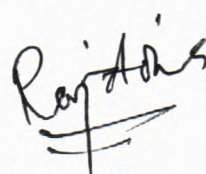
Membership No. 34147

Date: 15th May 2024

Place: Mumbai



For and on behalf of the Board of Directors of Fujisan Technologies Limited



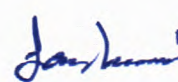
Raju Adhia

Director

(DIN : 00748614)

Date: 15th May 2024

Place: Mumbai



J W Patil

Director

(DIN : 00134823)

Date: 15th May 2024

Place: Mumbai

FUJISAN TECHNOLOGIES LIMITED
CIN: U30007MH2004PLC147380
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024
(Currency : Amount in Thousands)

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax and contingencies and exceptional items	1458	7572
Add/(Less) Adjustments for:		
Dividend	-450	-450
Depreciation	405	481
Profit on sale of Motor Car	-	-63
Interest component on right to use of assets	76	109
Provision for Exchange rate	-	-
Operating profit before working capital changes	1489	7649
Add/(Less) Adjustments for:		
(Increase) / decrease in trade & current Asset	-6145	-11824
(Increase) / decrease in inventories	-	2081
Increase / (decrease) in current liabilities	-575	-6095
Cash Generated from/(used in) Operations	-5231	-8189
Direct Taxes Paid / (Refund)	-511	-1882
NET CASH FROM/(USED IN) OPERATING ACTIVITIES [A]	-5742	-10071
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Dividend	450	450
(Purchase) / Sale of Fixed Assets	-	460
Payment for acquiring right of use assets	-	-1215
Deposit with Banks with Maturity More than 3 Months	-	-900
(Purchase) / Sale of Investment	-	-
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES [B]	450	-1205
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	1084	-
Repayment of long term loans and advances	-	-
Interest component on right to use of assets	-76	-109
NET CASH GENERATED FROM /USED IN FINANCING ACTIVITIES [C]	1008	-109
Net increase in cash and cash equivalents [A+B+C]	-4284	-11385
Cash and Cash Equivalents At The Beginning Of The Year	5894	17279
Cash And Cash Equivalents At The End Of The Year	1610	5894

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows".
- Prior year comparatives have been reclassified to conform with current year's presentation, where applicable.
- For details of Cash and cash equivalents refer note 5(c).

The accompanying notes are integral part of the financial statements.

As per our report of date attached
For and on behalf of P. R. AGARWAL & AWASTHI
Chartered Accountants
Firm Registration No: 117940W

Pawan K R Agarwal

CA Pawan K R Agarwal
Partner
Membership No. 34147
Date: 15th May 2024
Place: Mumbai



For and on behalf of the Board of Directors of
Fujisan Technologies Limited

Rajiv Adhia

J W Patil

Rajiv Adhia
Director
(DIN : 00748614)
Date: 15th May 2024
Place: Mumbai

J W Patil
Director
(DIN : 00134823)
Date: 15th May 2024
Place: Mumbai

FUJISAN TECHNOLOGIES LIMITED
CIN: U30007MH2004PLC147380
Statement of changes in equity
(Currency : Amount in Thousands)

A. Equity Share Capital
(1) For year ended 31.03.2024

Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the year*	Balance as at April 1, 2024
1000	Nil	1000	Nil	1000

(2) For year ended 31.03.2023

Balance as at April 1, 2022	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2022	Changes in equity share capital during the year*	Balance as at April 1, 2023
1000	Nil	1000	Nil	1000

B. Other Equity
(1) For year ended 31.03.2024

(All amounts in INR unless otherwise stated)

Particulars	Capital Reserves	General Reserves	Reserves and surplus	Other Reserves	Total Other equity
			Retained earnings	FVOCI	
Balance as at 1.4.2023	-	-	40558	39403	79962
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as on 1.4.2023	-	-	40558	39403	79962
Profit for the year	-	-	1107	-	1107
Other comprehensive income for the year	-	-	-	30245	30245
Total comprehensive income for the year	-	-	41665	69648	111314
Dividends	-	-	-	-	-
Transfer to retained earning	-	-	-	-	-
Balance as at 31.3.2024	-	-	41665	69648	111314

(2) For year ended 31.03.2023

Particulars	Capital Reserves	Securities Premium	Reserves and surplus	Other Reserves	Total Other equity
			Retained earnings	FVOCI	
Balance as at 1.4.2022	-	-	34892	35078	69971
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as on 1.4.2022	-	-	34892	35078	69971
Profit for the year	-	-	5666	-	5666
Other comprehensive income for the year	-	-	-	4325	4325
Total comprehensive income for the year	-	-	40558	39403	79962
Dividends	-	-	-	-	-
Transfer to retained earning	-	-	-	-	-
Balance as at 31.3.2023	-	-	40558	39403	79962

The accompanying notes are integral part of the financial statements.

As per our report of date attached

For and on behalf of P. R. AGARWAL & AWASTHI

Chartered Accountants

Firm Registration No: 117940W

Pawan K R Agarwal

CA Pawan K R Agarwal

Partner

Membership No. 34147

Date: 15th May 2024

Place: Mumbai



For and on behalf of the Board of Directors of
Fujisan Technologies Limited

Raju Achia

Raju Achia

Director

(DIN : 00748614)

Date: 15th May 2024

Place: Mumbai



J W Patil

J W Patil

Director

(DIN : 00134823)

Date: 15th May 2024

Place: Mumbai

FUJISAN TECHNOLOGIES LIMITED
CIN: U30007MH2004PLC147380

Notes to the financial statements as on and for the year ended 31st March, 2024
(Currency : Amount in Thousands)

Note 1: General Information about the Company:

Fujisan Technologies Limited is a 100% subsidiary of a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

The registered office of the Company is located at Bhogilal Hargovindas Building, Mezzanine Floor, 18/20, K. Dubhash Marg, Mumbai, Maharashtra, 400001 India. The Company is primarily engaged in the business of trading in scanners and allied services.

Note 2: Summary of Significant Accounting Policies:

a. Basis of Preparation

The financial statements of the Company have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31st March, 2018, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or Previous GAAP). The financial statements for the year ended 31st March, 2019 was the first financial statement the Company has prepared in accordance with Ind AS.

The financial statements have been prepared on the historical cost basis and certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either, in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

b. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is current when it is:

1. Expected to be realised or intended to be sold or consumed in the normal operating cycle;
2. Held primarily for the purpose of trading;
3. Expected to be realised within the operating cycle or twelve months after the reporting period; or
4. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

1. It is expected to be settled in the normal operating cycle;
2. It is held primarily for the purpose of trading;
3. It is due to be settled within the operating cycle or twelve months after the reporting period; or
4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

c. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised.

Revenue from Annual Maintenance charges (AMC)

Income from AMC received in advance is considered as income in the books only when it is due.

Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable. Interest income is included in other income in the statement of profit and loss.

Dividends

Income from dividend on investments is accrued in the year in which it is declared, whereby the Company's right to receive is established.



FUJISAN TECHNOLOGIES LIMITED

CIN: U30007MH2004PLC147380

Notes to the financial statements as on and for the year ended 31st March, 2024

d. Trade Receivables

The Company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time.

e. Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred. No decommissioning liabilities are expected to be incurred on the assets of plant and equipment

Depreciation is calculated on a WDV basis over the estimated useful lives of the assets

The Company, based on technical assessment made by technical expert and management estimate, depreciates all the assets over estimated useful life which is also the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

f. Inventory

Inventories are valued at cost or net realisable value whichever is lower.

g. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

h. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly stated in the arrangement.

Effective April 1, 2019, the Company adopted Ind AS 116 Leases. The management has evaluated and concluded that the adoption of Ind AS 116 has no impact on the Company's books of accounts. The required disclosures are given in below policy and further in note 28.

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease.

i. Taxes

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss of the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rate enacted or substantially enacted at the reporting date.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which those can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable Company and the same taxation authority.

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively

j. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks, cash in hand and deposits with an original maturity of 12 months or less, which are subject to an insignificant risk of changes in value.

k. Provisions and Contingent liability

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed in the Notes. Contingent liabilities are disclosed for

- i. possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- ii. present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.



FUJISAN TECHNOLOGIES LIMITED

CIN: U30007MH2004PLC147380

Notes to the financial statements as on and for the year ended 31st March, 2024

I. Employee benefits

Short-term employee benefit are expensed as the related service is provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within one year after the end of the period in which the employees render the related service are the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

m. Financial instruments

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value, except for investment in subsidiaries and associates where the Company has availed option to recognise the same at cost in separate financial statements.

The classification depends on the Company's business model for managing the financial asset and the contractual terms of the cash flows. The Company classifies its financial assets in the following measurement categories:

- i. those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss),
- ii. those measured at amortised cost, and
- iii. those measured at cost, in separate financial statements.

Subsequent measurement

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. All other financial assets are measured at amortised cost, using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss.

Financial liabilities

Initial recognition

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification, as described below:

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within one year after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

n. Earnings per share

The basic earnings per share is computed by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Company does not have any potential equity share or warrant outstanding for the periods reported, hence diluted earnings per share is same as basic earnings per share of the Company.

o: Critical estimates and judgements

Impairment of Trade receivables

The Company estimates the uncollectability of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.



Note 3(a) : Property, Plant and Equipment

Particulars	Gross block				Accumulated depreciation,depletion,impairment,amortisation					Net Block	
	As at 01-Apr-23	Additions during the year	Deductions during the year	As at 31-Mar-24	As at 01-Apr-23	Charge for the year	Disposal/ Adjustments	Impairment charge during the year	As at 31-Mar-24	Value as at 31-Mar-24	Value as at 31-Mar-23
Furniture & Fixtures	142	-	-	142	-	-	-	-	-	142	142
Vehicles	-	-	-	-	-	-	-	-	-	-	-
Office Equipment	56	-	-	56	-	-	-	-	-	56	56
Computers	-	-	-	-	-	-	-	-	-	-	-
Machinery	60	-	-	60	26	-	-	-	26	34	34
Total	258	-	-	258	26	-	-	-	26	232	232

Particulars	Gross block				Accumulated depreciation,depletion,impairment,amortisation					Net Block	
	As at 01-Apr-22	Additions during the year	Deductions during the year	As at 31-Mar-23	As at 01-Apr-22	Charge for the year	Disposal/ Adjustments	Impairment charge for the year	As at 31-Mar-23	Value as at 31-Mar-23	Value as at 31-Mar-22
Furniture & Fixtures	142	-	-	142	-	-	-	-	-	142	142
Vehicles	1125	-	-1125	-	731	57	-788	-	-	-	394
Office Equipment	56	-	-	56	-	-	-	-	-	56	56
Computers	228	-	-228	-	149	14	-163	-	-	-	79
Plant & Machinery	55	5	-	60	21	5	-	-	26	34	34
Total	1606	5	-1353	258	901	76	-951	-	26	232	705

Note 3(b)(i): Right-of-Use Assets

Particulars	Gross block				Accumulated depreciation,depletion,impairment,amortisation					Net Block	
	As at 01-Apr-23	Additions during the Year	Deductions during the Year	As at 31-Mar-24	As at 01-Apr-23	Charge for the Year	Disposal/ Adjustments	Impairment charge during the Year	As at 31-Mar-24	Value as at 31-Mar-24	Value as at 31-Mar-23
Gross Block of Premises	1215	-	-	1215	405	405	-	-	810	405	810
Total	1215	-	-	1215	405	405	-	-	810	405	810

Particulars	Gross block				Accumulated depreciation,depletion,impairment,amortisation					Net Block	
	As at 01-Apr-22	Additions during the Year	Deductions during the Year	As at 31-Mar-23	As at 01-Apr-22	Charge for the Year	Disposal/ Adjustments	Impairment charge during the Year	As at 31-Mar-23	Value as at 31-Mar-23	Value as at 31-Mar-22
Gross Block of Premises	-	1215	-	1215	-	405	-	-	405	810	-
Total	-	1215	-	1215	-	405	-	-	405	810	-

3(b)(ii) :Lease Liabilities

Particulars	As at 31-Mar-24	As at 31-Mar-23
Non-Current	-	440
Current	440	404



Note 4: Financial Assets

4(a) Investments

Non-Current Investments

Particulars	31-Mar-24	31-Mar-23
A) Investment in Equity Instruments		
Quoted		
i) Investment in Equity Instruments carried at FVOCI		
10,10,380 Equity Shares of Rs. 10 each fully paid-up in 3P Land Holdings Limited (31 March 2023 : 10,10,380 shares)	27765	20632
9,00,000 Equity Shares of Rs. 10 each fully paid-up in Pudumjee Paper Products Limited (31 March 2023 : 9,00,000 shares)	56376	33264
Total	84141	53896
Aggregate amount of quoted investments at cost thereof	14493	14493
Aggregate amount of quoted investments and market value thereof	84141	53896
Aggregate amount of impairment in the value of Investments	-	-

4(b) Trade Receivables

Particulars	31-Mar-24	31-Mar-23
Trade receivables	-	320
Receivables from related parties	-	-
Less: Allowance for doubtful debts	-	-
Total	-	320
Current portion	-	320
Non-current portion	-	-
Break-up of security details		
Particulars	31-Mar-24	31-Mar-23
Secured, considered good	-	-
Unsecured, considered good	-	320
Unsecured, considered doubtful	-	-
Total	-	320
Allowance for doubtful debts	-	-
Total	-	-

Trade Receivables ageing schedule from the due date of payments :

As at

March 31, 2024

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

As at

March 31, 2023

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	7,312	-	-	-	-	-	7
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	313	-	313
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-



4(c) (i) Cash and Cash Equivalents

Particulars	31-Mar-24	31-Mar-23
Balances with banks		
in current accounts	41	326
in term deposit	1500	5500
in Overdraft Account	-	-
Cash on hand	69	68
Total	1610	5894

Cash on Hand includes cash in Forex

Euro	12	12
SGD	35	35
USD	7	7

4(c)(ii) Bank balances other than (i) above

Particulars	31-Mar-24	31-Mar-23
Bank Deposits with maturity period of more than 3 months but less than 12 months	900	900
Bank Deposits having maturity more than 12 Months	-	-
Total	900	900

Deposit with Bank marked as Lein 24000 18700

4(d) Loans

Particulars	31-Mar-24	31-Mar-23
<i>(Unsecured, Considered Good)</i>		
Intercompany Deposits - Related Parties	24000	18700
Total	24000	18700

4(e) Other Financial Assets

Particulars	31-Mar-24	31-Mar-23
<i>(Unsecured, Considered Good)</i>		
Accrued Interest receivables	1882	818
Total	1882	818

Note 5: Inventories*(As certified by the Management)*

Particulars	31-Mar-24	31-Mar-23
Stock in trade	189	189
Total	189	189

Note 6: Other Current Assets

Particulars	31-Mar-24	31-Mar-23
<i>Unsecured, considered good</i>		
Security Deposits	38	43
Advances to retainers and others	-	-
Prepaid Expenses	1	2
Input GST	207	99
Total	246	144



Note 7 : Equity share capital and other equity**Note 7 (a) Equity Share Capital****(i) Authorised Equity Share Capital**

Particulars	31-Mar-24	31-Mar-23
1,00,000 equity shares of Rs. 10 each (1,00,000 shares of Rs. 10 each at March 31, 2023)	1000	1000
4,00,000 10% Non Cumulative Preference shares of Rs. 10 each (4,00,000 shares of Rs. 10 each at March 31, 2023)	4000	4000
	5000	5000

(ii) Issued, Subscribed and Paid Up :

Particulars	31-Mar-24	31-Mar-23
1,00,000 equity shares of Rs. 10 each (1,00,000 shares of Rs. 10 each at March 31, 2023)	1000	1000
	1000	1000

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company has not declared any dividend during the year. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

(iii) Details of shareholders holding more than 5% shares in the company

Particulars	31-Mar-24 % Holding	31-Mar-23 % Holding
Thacker & Co. Ltd.	100.00%	100.00%

(IV) Details of Shares held by promoters

Particulars	31-Mar-24		31-Mar-23		% Change during the year
	No. of shares	% Holdings	No. of shares	% Holdings	
Thacker & Co. Ltd.	1,00,000	100.00%	1,00,000	100.00%	0%

Note 7 (b) Other Equity**Reserves and surplus**

Particulars	31-Mar-24	31-Mar-23
General Reserves	-	-
Retained earnings	41665	40558
Total reserves and surplus	41665	40558

(i) General Reserves

Particulars	31-Mar-24	31-Mar-23
Opening balance	-	-
Add: Transferred from retained earnings	-	-
Closing balance	-	-

(ii) Retained Earnings

Particulars	31-Mar-24	31-Mar-23
Opening balance	40558	34892
Net profit for the year	1107	5666
Closing balance	41665	40558

FVOCI

Particulars	31-Mar-24	31-Mar-23
Opening balance	39403	35078
Movement during the year	30245	4325
Less : Cost of Investment	-	-
Closing balance	69648	39403



Note 8: Financial Liabilities**8(a) Borrowing**

Particulars	31-Mar-24	31-Mar-23
Overdraft Limit from Bank	1084	-
Total	1084	-

The Bank overdraft from Bank are secured against the Deposit with the Banks.

8(b) Trade Payables

Particulars	31-Mar-24	31-Mar-23
Current		
Trade payables to micro,small & medium enterprises	-	-
Trade payables to other than micro,small & medium enterprises	122	122
Trade payables to related parties	-	-
Total	122	122

The Company has compiled this information based on the information available with the company and as provided by the parties. As at 31st March 2024, few supplier are registered with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006.

Trade Payables ageing schedule from the due date of payments :**For the Year ended March 31, 2024**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	122	122
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

For the Year ended March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	122	122
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

8(b) Other Financial Liabilities

Particulars	31-Mar-24	31-Mar-23
Current maturities of borrowings (Bank OD)	-	-
Interest accrued but not due	6	-
Total	6	-

Note 9: Provisions

Particulars	31-Mar-24	31-Mar-23
Other provisions for other matters	-	-
Total	-	-

Note 10: Deferred Tax Assets / (Liabilities)

Particulars	31-Mar-24	31-Mar-23
Opening Balance	184	209
Charged to profit & loss account	-13	-25
Closing Balance	171	184

Note 11: Income tax Assets / (liabilities) (Net)

Particulars	31-Mar-24	31-Mar-23
Income tax assets	570	1940
Income tax liabilities	-332	-1875
Income tax Assets / (liabilities) (Net)	238	65

Note 12: Other Current Liabilities

Particulars	31-Mar-24	31-Mar-23
Advance from Customers	-	95
Payable for Expenses	38	97
Statutory tax payables	11	33
Total	49	226



Note 13: Revenue From Operations

Particulars	31-Mar-24	31-Mar-23
Revenue from Operation		
Sale of Products	-	6815
Sale of Services	95	1331
Total of Revenue from Operation (a)	95	8146
Other operating revenue		
Incentives	-	-
Rental Income on Scanners	-	-
Total of Other operating revenue (b)	-	-
Total (a+b)	95	8146

Note 14: Other Income

Particulars	31-Mar-24	31-Mar-23
Dividend -Equity Investment	450	450
Interest Income		
-from loan to related party	2077	761
-from bank	204	640
Miscellaneous Income	7	1
Profit on Sale of PP&E	-	64
Bad Debts Recovered	324	-
Balance written back	-	5281
Total	3062	7197

Note 15: Changes in inventories of construction work-in-progress and finished inventory

Particulars	31-Mar-24	31-Mar-23
Opening balance		
Finished inventory	189	2271
Total opening balance	189	2271
Closing balance		
Finished inventory	189	189
Total closing balance	189	189
Changes in inventories of construction work-in-progress and finished inventory	-	2082

Note 16: Employee Benefit Expense

Particulars	31-Mar-24	31-Mar-23
Salaries, wages and bonus	-	137
Contribution to provident and other funds	-	-
Gratuity	-	-
Staff welfare expenses	-	-
Total	-	137

Note 17: Finance Costs

Particulars	31-Mar-24	31-Mar-23
Interest on ODFD	27	1
Interest Component on Right-to-use-of assets	76	109
Bank Charges	8	16
Less: Charged to construction work in progress	-	-
Total	111	126

Note 18: Depreciation and Amortisation Expenses

Particulars	31-Mar-24	31-Mar-23
Depreciation of PP&E	-	76
Amortization of Right-to-use-Assets	405	405
Total	405	481

Note 19: Other Expenses

Particulars	31-Mar-24	31-Mar-23
Travelling & Conveyance	-	1
Transportation Expenses	-	5
Electricity & Power Expenses	124	131
Rent Expenses	0	13
Repairs and maintenance	39	31
Rates and taxes	2	3
Legal and professional fees	683	1174
Sales Commission	-	57
Communication Expenses	0	5
Printing and stationery	1	2
Car Expenses	-	48
Installation & Service charges	1	39
Bad Debts	313	-
Membership & Subscription	-	5
Exchange Rate Difference	0	-4
Insurance Charges	0	11
Audit Fee	10	94
Miscellaneous expenses	10	23
Total	1183	1638



Note 19(a): Details of Payments to Auditors

Particulars	31-Mar-24	31-Mar-23
Payment to auditors		
As auditor:		
Audit fee	10	94
Tax audit fee	-	-
In other capacities		
Taxation matters	-	-
Other services (incl. certification fees)	-	-
Re-imbusement of expenses	-	-
Total	10	94

Note 19(b): Miscellaneous Expenditure

Particulars	31-Mar-24	31-Mar-23
Filing fees	4	5
License Charges	-	3
Interest on custom duty	-	-
Interest on TDS	-	0
Merger Expense	-	1
Interest on others	-	-
Demat charges	4	4
Round off	-	0
Loading & Unloading charges	-	11
Fine/Late Payment fees	-	-
Misc Expns	2	-
Total	10	23

Note 20: Income Tax Expenses

(a) Income Tax Expenses

Particulars	31-Mar-24	31-Mar-23
Current Tax		
Current Tax on Profits for the year	332	1875
Adjustments of Current tax of prior periods	6	7
Total Current Tax Expenses	338	1882
Deferred Tax		
Decrease / (Increase) in deferred tax assets	13	25
Total Deferred Tax expenses / (benefit)	13	25
Income Tax Expense	350	1906

(b) Amounts Recognised in OCI

Particulars	31-Mar-24		31-Mar-23	
	Income Tax	Deferred Tax	Income Tax	Deferred Tax
OCI				
- on Remeasurements of post-employment benefit obligations	-	-	-	-
Total	-	-	-	-

(C) Disclosures required as per Appendix C of Ind AS 12:

Effective April 1, 2019 Appendix C of Ind AS 12 became applicable. The company has applied the change in accounting policy retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives. As on March, 31, 2024, the application of Appendix C has no material impact on books of accounts or financial statements of the company.

Management has evaluated and concluded that, it is probable that the taxation authority will accept the uncertain tax treatments. Accordingly, the Company has recognised the taxable profit/gains, tax bases, unused tax credits, tax rates and tax expenses consistently with the tax treatment used or planned to be used in its income tax filings.



Note 21 : Fair Value Measurement:-

a) Financial Instruments by Category :-

Particulars	31-Mar-24			31-Mar-23		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments						
-Equity instruments*	-	84141	-	-	53896	-
-Preference shares	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	320
Cash and cash equivalents	-	-	1610	-	-	5894
Bank balances other than above	-	-	900	-	-	900
Loans	-	-	24000	-	-	18700
Other Financial Assets	-	-	1882	-	-	818
Total financial assets	-	84141	28392	-	53896	26632
Financial liabilities						
Trade payables	-	-	122	-	-	122
Lease Liabilities	-	-	440	-	-	404
Other Financial liabilities	-	-	6	-	-	-
Total financial liabilities	-	-	568	-	-	526

*All Investments are other than equity investments in subsidiaries, associates hence carried at the fair value and are disclosed in the above note as per Ind AS 107 "Financial Instruments Disclosures".

b) Fair Value Hierarchy:-

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements At 31-Mar-2024

Particulars	Notes	Level 1	Level 2	Level 3	Total
Financial assets					
Financial Investments at FVPL					
Unquoted equity investments	4(a)	-	-	-	-
Unquoted Preference share investments	4(a)	-	-	-	-
Financial Investments at FVOCI					
Equity investments	4(a)	84141	-	-	84141
Total financial assets		84141	-	-	84141
Financial liabilities		-	-	-	-

Financial assets and liabilities measured at fair value - recurring fair value measurements At 31-Mar-2023

Particulars	Notes	Level 1	Level 2	Level 3	Total
Financial assets					
Financial Investments at FVPL					
Unquoted equity investments	4(a)	-	-	-	-
Unquoted Preference share investments		-	-	-	-
Financial Investments at FVOCI					
Equity investments	4(a)	53896	-	-	53896
Total financial assets		53896	-	-	53896
Financial liabilities		-	-	-	-

There have been no transfers between levels during the period.

c) Valuation technique used to determine fair value

Level 1: This hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchange is valued using the closing price as at the reporting period.

Level 2: Fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument as observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable data, the instrument is included in level 3. This is the case for unlisted equity and preference securities.

d) As per Ind AS 107 "Financial Instrument:Disclosure", fair value disclosures are not required when the carrying amounts reasonably approximate the fair value. Accordingly fair value disclosures have not been made for the following financial instruments:-

1. Trade receivables
2. Cash and cash equivalent
3. Security deposits
4. Interest accrued on deposits
5. Other payables
6. Trade payables
7. Employee dues



Note 22:-Financial Risk Management

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

a. Management of Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations and arises principally from the company's receivables from customers, investments in debt securities, loans given to related parties and others.

Trade Receivables

Customer credit risk is managed by requiring customers to pay advances through progress billings before transfer of ownership, therefore, substantially eliminating the credit risk in this respect.

Based on prior experience and an assessment of the current economic environment, management believes there is no credit risk provision required. Also the company does not have any significant concentration of credit risk.

The ageing of trade receivables is as follows:-

Particulars	31-Mar-24	31-Mar-23
More than 6 months	-	-
Others	-	7
Allowance for doubtful debts	-	-
Total	-	7

The amount reflected in the table above are not impaired as on the reporting date.

Other financial assets:-

The Company maintains exposure in cash and cash equivalents, term deposits with banks. The Company has set counter-parties limits based on multiple factors including financial position, credit rating, etc.

The Company's maximum exposure to credit risk is the carrying value of each class of financial assets.

b. Management of Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses or risking damage to company's reputation. In doing this, management considers both normal and stressed conditions.

Management monitors the rolling forecast of the company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

Contractual maturities of financial liabilities	Carrying amount	Undiscounted amount	
		Total	Payable within 1 year
As at 31-Mar-2024			
Financial Liabilities			
Current			
Trade payables	122	122	122
Other financial liabilities	6	6	6
Total Liabilities	128	128	128
As at 31-Mar-2023			
Financial Liabilities			
Current			
Trade payables	122	122	122
Other financial liabilities	-	-	-
Total Liabilities	122	122	122



c. Management of Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of fluctuation in market prices. These comprise three types of risk i.e. currency rate, interest rate and other price related risks. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

i.) Currency Risk and sensitivity:-

The Company does not have any currency risk as all operations are within India.

ii.) Interest Rate Risk and Sensitivity:-

Interest rate risk is the risk that the fair value or future cash flows on a financial instrument will fluctuate because of changes in market interest rates. The management is responsible for the monitoring of the company's interest rate position. Various variables are considered by the management in structuring the company's investment to achieve a reasonable, competitive cost of funding

The exposure of the company's borrowing to fixed interest rate at the end of the reporting period are as follows:

Particulars	31-Mar-24	31-Mar-23
Financial Liabilities		
Fixed rate intercorporate deposits	-	-
Total	-	-

iii) Price Risk and Sensitivity:

The Company is mainly exposed to the price risk due to its investment in Equity instruments carried at FVOCI. The price risk arises due to uncertainties about the future market values of these investments. These are exposed to price risk.

The company also have investment in equities of other companies. The company treats the investment as strategic and thus fair value the investment through OCI. Thus the changes in the market price of the securities are reflected under OCI and hence not having impact on profit and loss. The profit or loss on sale will be considered at the time of final disposal or transfer of the investment. Also investment in associates and subsidiaries are carried at cost.

Note 22 (b):- Capital Risk Management

The company has no debt as on 31st March, 2024



23 Analytical Ratios

Sr. No.	Ratios	Head	As at 31-03-2024			As at 31-03-2023			% Variance	Reason for Variance more than 25%
			Numerator	Denominator	Current Period	Numerator	Denominator	Previous Period		
			Rs.	Rs.		Rs.	Rs.			
i)	Current Ratio	Current Assets / Current Liabilities	29065	617	47.13	27031	1191	22.69	51.86%	The company has windup its Trading Business and filed for Merger with Holding company.
ii)	Debt-equity ratio	Total Debt / Shareholder's Equity	-	-	-	-	-	-	-	Not Applicable
iii)	Debt service coverage ratio	EBIDTA/ Total Debt Service	-	-	-	-	-	-	-	Not Applicable
iv)	Return on equity	Net Income available to Shareholders / Shareholder's Equity	31352	112313	0.28	9991	80961	0.12	55.79%	The company has windup its Trading Business and filed for Merger with Holding company.
v)	Inventory turnover ratio	Cost of Goods Sold / Avg. Inventory	-	-	-	5389	1230	4.38	100.00%	The company has windup its Trading Business and filed for Merger with Holding company.
vi)	Trade receivables turnover ratio	Revenue from Operations / Average Account Receivables	95	160	0.60	8146	4045	2.01	-238.38%	The company has windup its Trading Business and filed for Merger with Holding company.
vii)	Trade payables turnover ratio	Total Purchases + Total Other Expenses / Average Account Payables	1183	122	9.74	4945	3086	1.60	83.54%	The company has windup its Trading Business and filed for Merger with Holding company.
viii)	Net capital turnover ratio	Revenue from Operations / Average Working Capital	95	27144	0.00	8146	23163	0.35	-9925.16%	The company has windup its Trading Business and filed for Merger with Holding company.
ix)	Net profit ratio	Net Profit /Total Revenue	31352	3157	9.93	9991	15343	0.65	93.44%	The company has windup its Trading Business and filed for Merger with Holding company.
x)	Return on capital employed	Earning Before Interest & Tax / Capital Employed	31815	113397	0.28	12023	80961	0.15	47.07%	The company has windup its Trading Business and filed for Merger with Holding company.
xi)	Return on investment	Net Income / Total Assets	31352	114014	0.27	9991	82152	0.12	55.77%	The company has windup its Trading Business and filed for Merger with Holding company.

Note : Company has slow down its trading business activity from July 2022 and are s under process of merger with its Holding company. Hence the comparable figures from preious 12 months are not compare with current y



Note 24: Related Party Disclosure**A List of related parties (as identified and certified by the Management)**

(i) Name	Relationship
Thacker and Company Ltd	Holding Company
AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited)	Group Company
Biodegradable Product India Limited (formerly known as Pudumjee Pudumjee Paper Products Limited)	Group Company
Pudumjee Paper Products Limited	Group Company

(ii) Key Management Personnel (KMP)

Name	Relationship
Surendra Kumar Bansal	Director
Jagadish Waman Patil	Director
Raju Rasiklal Adhia	Director

* Please note only those related parties with whom the company

B Transaction With Related Parties

(All amounts in thousands unless otherwise stated)

Sr. No.	Particulars	Volume of transactions during the year		Amount outstanding as on			
		31-Mar-24	31-Mar-23	31-Mar-24		31-Mar-23	
				Receivable	Payable	Receivable	Payable
i.	Security Deposits received AMJ Land Holdings Limited (formely known as Pudumjee Pulp & Paper Mills Limited)	-	-	12	-	12	-
ii.	Sale of Goods / Services Pudumjee Paper Products Limited	-	6	-	-	6	-
iii.	Purchase of Goods Pudumjee Paper Products Limited	-	-	-	-	-	-
iv.	Rent paid AMJ Land Holdings Limited (formely known as Pudumjee Pulp & Paper Mills Limited)	480	480	-	-	-	-
v.	Dividend received Pudumjee Paper Products Limited	450	450	-	-	-	-
vi.	Purchase of shares (investment)	-	-	-	-	-	-
vii.	Remuneration to Key Management Personnel	-	-	-	-	-	-
viii.	Inter corporate deposit given Biodegradable Product India Limited (formerly known as Pudumjee Plant Laboratories Limited)	5300	18700	24000	-	18700	-
ix.	Interest income	2077	761	1869	-	685	-



Note 25: Contingent Liabilities not provided for in respect of:

Particulars	31-Mar-24	31-Mar-23
Income Tax demands under dispute	-	-

A) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

B) No proceedings or notice received against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

Note 26: Computation of Basic and Diluted Earning Per Share (EPS)

Particulars	31-Mar-24	31-Mar-23
Basic / Diluted EPS:		
(a) Net Profit after tax as per Profit & Loss Account:		
After current and deferred tax	1107	5666
(b) Number of Equity shares of Rs. 1/- each	1,00,000	1,00,000
(c) Basic & Diluted (in Rs.)	11.07	56.66

Note 27: Assets Pledged as Security

No assets pledged as security during the year.

Note 28 : Lease

(a) Transition to Ind AS 116 :

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.

(b) Operating lease as Lessor :

The company has leased a premises under cancellable operating lease. The leases have varying terms, escalation clauses and renewal rights. On renewal, the terms of the leases are renegotiated.

Particulars	31-Mar-24	31-Mar-23
Commitments for minimum lease receivables in relation to cancellable operating lease :		
i) not later than one year	-	-
ii) later than one year and not later than five years	-	-
iii) later than five years	-	-

(c) Operating lease as Lessee :

The company has subletted a property under an operating lease. The lease have varying terms, escalation clauses and renewal rights. On renewal, the terms of the leases are renegotiated.

Particulars	31-Mar-24	31-Mar-23
Commitments for minimum lease payables in relation to cancellable operating lease :		
i) not later than one year	480	480
ii) later than one year and not later than five years	480	480
iii) later than five years	-	-

Note 29 : Disclosure pertaining to corporate social responsibility expenses

The company has not applicable provision of Sec. 135 of the Companies Act, 2013 viz. Corporate Social Responsibility.

Note 30: Contribution to political parties during the year 2023-24 is Rs. Nil (previous year Rs. Nil).

Note 31: There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2024

Note 32: Disclosure pertaining to Immovable properties

a) The title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

b) The Company has not revalued its Property, Plant and Equipment and intangible assets (including Right-of-Use assets) during the year.

Note 33: Wilful defaulter

The Company has not been declared as Wilful defaulter by Banks/Financial Institution/Other Lender.

Note 34: Scheme's of arrangements with the competent authority in terms of Sec. 230 to 237 of the Companies Act, 2013.

The Petition for Sanction of Scheme of Merger i.e. Merger by Absorption of Fujisan Technologies Limited (Transferor Company) with Thacker and Company Limited (Transferee Company) and their respective shareholders has been admitted by Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench and final hearing at NCLT is scheduled on 02nd July, 2024.



Note 35: Details of pending charge creation / satisfaction registration with ROC.

The company has no such charges which are pending for creation or yet to be satisfied.

Note 36: Reconciliation and Deviation in Submitting the Stock Statements to lenders:

The company has not taken any facilities from banks/financial institutions against current assets hence disclosure regarding review and reporting of filings and submission of Quarterly returns or statements with banks/financial institutions are in agreement with books of accounts are not available.

Note 37: Utilization of borrowed funds and share premium:

The company has not granted/advance/invested funds in any entities or to any other person including foreign entities during the year with the understanding that the

- a) Intermediary shall directly or indirectly lend or invest in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries).
- b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The company has not received any funds during the year from any person's/entities including foreign entities with the understanding that the company shall

- a) Directly or indirectly lend or invest in any manner whatsoever by or on behalf of the funding entity (Ultimate beneficiaries).
- b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Note 38: Relationship with Struck off Companies

There are no companies which are struck off in MCA with whom the company has entered into transactions and are outstanding.

Note 39: Crypto Currency / Virtual Currency

The company hadn't done any transaction in Crypto or Virtual currency.

Note 40: Utilisation of Borrowings availed from Banks and Financial Institutions

The Company has no borrowings from banks.

Note 41: In the opinion of the Board:

- i) The current assets, loans and advances will realise in the ordinary course of business, at least the amount at which these are stated in the Balance Sheet
- ii) Provision for all known liabilities have been made.

Note 42: Rule 11(g) of Companies (Audit and Auditors) Rules, 2014

The Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares.



FUJISAN TECHNOLOGIES LIMITED

CIN: U30007MH2004PLC147380

Notes to the financial statements as on and for the year ended 31st March, 2024

(Currency : Amount in Thousands)

Note 43 : Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

Particulars	31-Mar-24	31-Mar-23
a) repayable on demand	24000	18700
b) without specifying any terms or period of repayment	-	-

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

Type of Borrower	Terms of repayment	31-Mar-24		31-Mar-23	
		Amount in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans	Amount in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Promoters		-	-	-	-
Directors		-	-	-	-
KMP's		-	-	-	-
Related Parties	Repayable on Demand	24000	100.00%	18700	100.00%

Note 44: Disclosure for changes in Financial Liabilities (as per amendment to Ind AS 7)

Particulars	31-Mar-24	Cash flows	Non cash changes/ Fair value/ Amortisation	31-Mar-23
Long term borrowings (including current maturities)	-	-	-	-
Short term borrowings	-	-	-	-
Total liabilities from financing activities	-	-	-	-

Note 45: Impact of changes in Accounting Policy

The company has applied amendments in Ind AS 12 - Taxes, in other IndASs' and new Ind AS 116 - Leases, effective from April 1, 2019. The application of these new standards and amendments does not have any material impact in the financial statements of the Company. The required additional disclosures in Ind AS 12 (amended) and Ind AS 116 are given in Note 20 and 28 respectively.

Note 46: Reclassification

Figures of previous year have been regrouped, rearranged, reclassified where ever necessary to make them comparable with that of current year.

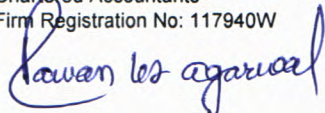
The accompanying notes are integral part of the financial statements.

As per our report of date attached

For and on behalf of **P. R. AGARWAL & AWASTHI**

Chartered Accountants

Firm Registration No: 117940W



CA Pawan K R Agarwal

Partner

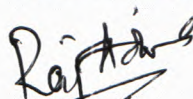
Membership No. 34147

Date: 15th May 2024

Place: Mumbai



For and on behalf of the Board of Directors of
Fujisan Technologies Limited



Raju Adhia

Director

(DIN : 00748614)

Date: 15th May 2024

Place: Mumbai



J W Patil

Director

(DIN : 00134823)

Date: 15th May 2024

Place: Mumbai



FUJISAN TECHNOLOGIES LIMITED
Registered Office: Bhogilal Hargovindas Building,
Mezzanine Floor, 18/20, K.Dubhash Marg,
Mumbai - 400 001
Tel: 91-22-30213333, Fax: +91-22-22658316
CIN: U30007MH2004PLC147380

ATTENDANCE SLIP

Please complete and sign this attendance slip and hand over at the entrance of the meeting hall.

1. Name and Registered Address of the sole : /first named Shareholder

2. Name(s) of the Joint Shareholder(s) if any :

3. Name of Proxy (if any) :

4. Registered Folio No. /DPID & Client ID No. :

5. Number of Shares held :

I hereby record my presence at the 20th Annual General Meeting of the Company at 60, Jatia Chambers, Dr. V.B. Gandhi Marg, Fort, Mumbai - 400 001 on Thursday 18th July, 2024 at 11:00 a.m. (IST).

Signature of the Member/Proxy

FORM No. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rule, 2014]

Name of the Company : FUJISAN TECHNOLOGIES LIMITED
CIN: U30007MH2004PLC147380
Registered Office :Bhogilal Hargovindas Building, Mezzanine Floor, 18/20,
K. Dubhash Marg, Mumbai - 400 001,

Name of the member (s) :	
Registered address :	
E-mail id :	
Folio No./Client Id/DPID :	

I/We, being the member (s) of..... Shares of the above named company, hereby appoint

1. Name :
Address :
E-mail Id :
Signature or failing him/her

2. Name :
Address :
E-mail Id :
Signature or failing him/her

3. Name :
Address :
E-mail Id :
Signature or failing him/her

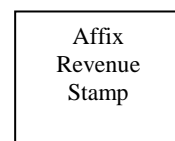
as my/our proxy to attend and vote (on a poll) for me/us and on our behalf at the 19th Annual General Meeting of the company, to be held on Thursday, 18th July, 2024 at 11:00 a.m.. (IST).at 60, Jatia Chambers, Dr. V. B. Gandhi Marg, Fort, Mumbai - 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No (s). (Please tick (√) at appropriate box below)

- | | |
|---|--------------------------|
| 1. Adoption of Accounts & Reports of Directors & Auditors | <input type="checkbox"/> |
| 2. Appointment of Director retiring by rotation | <input type="checkbox"/> |

Signed this day of2024.

Signature of Shareholder

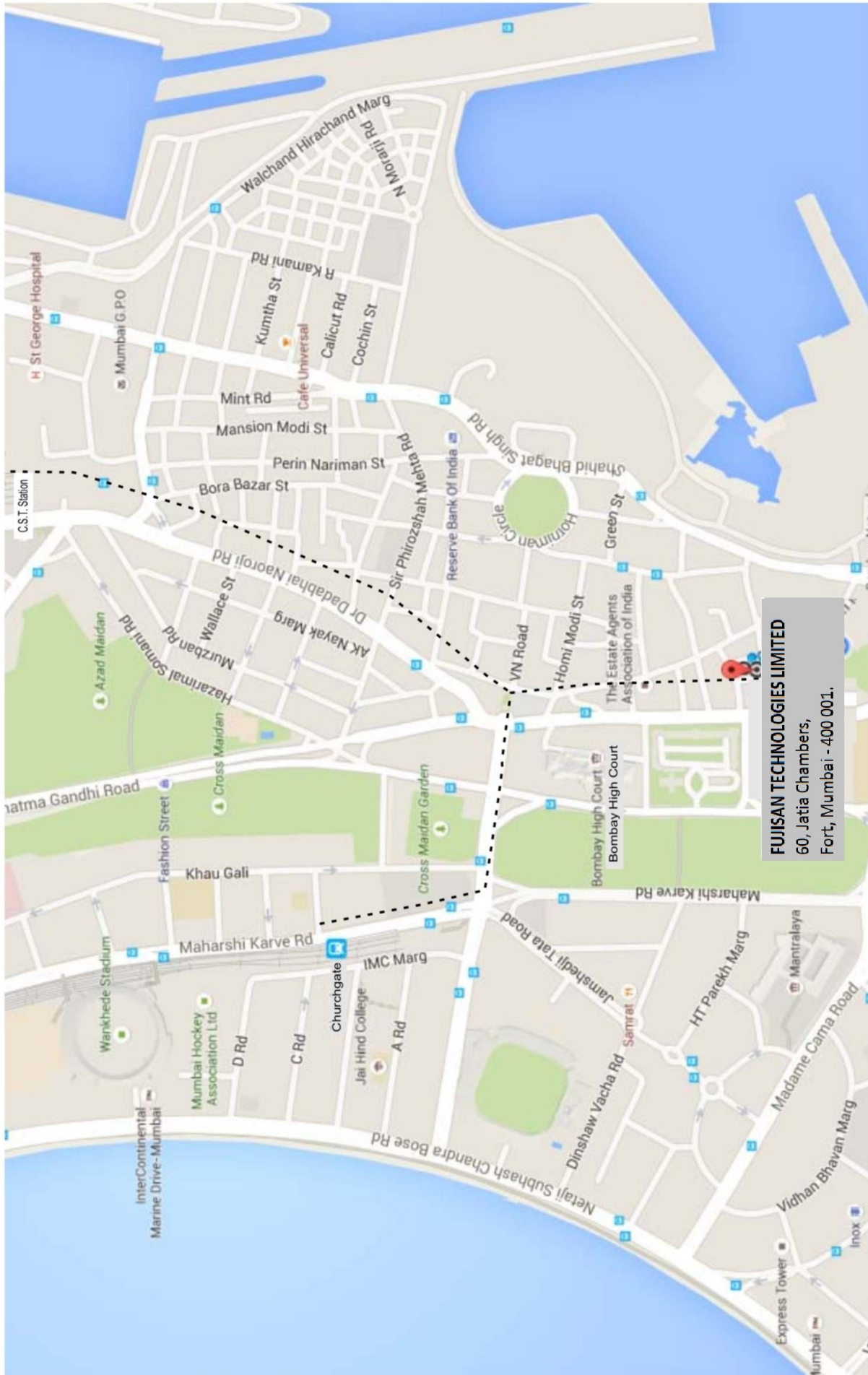


Signature of Proxy holder (s)

Note :This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

FUJISAN TECHNOLOGIES LIMITED

Road Map AGM-VENUE



Courier / Register AD

If undelivered please return to:

FUJISAN TECHNOLOGIES LIMITED

Registered Office: Bhogilal Hargovindas Building,

Mezzanine Floor, 18/20, K.Dubhash Marg,

Mumbai - 400 001